



**DESCRIPTION OF THE CHAIRMAN'S MODIFICATION  
TO THE CHAIRMAN'S MARK OF THE "TAX CUTS AND JOBS ACT"**

As previously published, the description of the modification to the Chairman's mark contained a misprint of certain calculations in the rate tables. Printed below is the correct table. We have highlighted those numbers that have been corrected from the prior version.

**1. Modification of individual income tax rates**

The Chairman's modification replaces the individual income tax rate structure with a new rate structure for taxable years beginning after December 31, 2017.

**Table 1.—Proposed Federal Individual Income Tax Rates for 2018**

<b>If taxable income is:</b>	<b>Then income tax equals:</b>
<i>Single Individuals</i>	
Not over \$9,525	10% of the taxable income
Over \$9,525 but not over \$38,700	\$952.50 plus 12% of the excess over \$9,525
Over \$38,700 but not over \$70,000	\$4,453.50 plus 22% of the excess over \$38,700
Over \$70,000 but not over \$160,000	\$11,339.50 plus 24% of the excess over \$70,000
Over \$160,000 but not over \$200,000	\$32,929.50 plus 32% of the excess over \$160,000
Over \$200,000 but not over \$500,000	\$45,739.50 plus 35% of the excess over \$200,000
Over \$500,000	\$150,739.50 plus 38.5% of the excess over \$500,000
<i>Heads of Households</i>	
Not over \$13,600	10% of the taxable income
Over \$13,600 but not over \$51,800	\$1,360 plus 12% of the excess over \$13,600
Over \$51,800 but not over \$70,000	\$5,944 plus 22% of the excess over \$51,800
Over \$70,000 but not over \$160,000	\$9,948 plus 24% of the excess over \$70,000
Over \$160,000 but not over \$200,000	\$31,548 plus 32% of the excess over \$160,000
Over \$200,000 but not over \$500,000	\$44,348 plus 35% of the excess over \$200,000
Over \$500,000	\$149,348 plus 38.5% of the excess over \$500,000

**If taxable income is:****Then income tax equals:*****Married Individuals Filing Joint Returns and Surviving Spouses***

Not over \$19,050	10% of the taxable income
Over \$19,050 but not over \$77,400	\$1,905 plus 12% of the excess over \$19,050
Over \$77,400 but not over \$140,000	\$8,907 plus 22% of the excess over \$77,400
Over \$140,000 but not over \$320,000	\$22,679 plus 24% of the excess over \$140,000
Over \$320,000 but not over \$400,000	\$65,879 plus 32% of the excess over \$320,000
Over \$400,000 but not over \$1,000,000	\$91,479 plus 35% of the excess over \$400,000
Over \$1,000,000	\$301,479 plus 38.5% of the excess over \$1,000,000

***Married Individuals Filing Separate Returns***

Not over \$9,525	10% of the taxable income
Over \$9,525 but not over \$38,700	\$952.50 plus 12% of the excess over \$9,525
Over \$38,700 but not over \$70,000	\$4,453.50 plus 22% of the excess over \$38,700
Over \$70,000 but not over \$160,000	<b>\$11,339.50</b> plus 24% of the excess over \$70,000
Over \$160,000 but not over \$200,000	<b>\$32,929.50</b> plus 32% of the excess over \$160,000
Over \$200,000 but not over \$500,000	<b>\$45,739.50</b> plus 35% of the excess over \$200,000
Over \$500,000	<b>\$150,739.50</b> plus 38.5% of the excess over \$500,000

***Estates and Trusts***

Not over \$2,550	10% of the taxable income
Over \$2,550 but not over \$9,150	\$255 plus 24% of the excess over \$2,550
Over \$9,150 but not over \$12,500	\$1,839 plus 35% of the excess over \$9,150
Over \$12,500	\$3,011.50 plus 38.5% of the excess over \$12,500