

Married Couples Benefit from Lower Tax Rates When Filing Jointly

The Internal Revenue Service (IRS) has established lower tax rates for those who file jointly compared to those who file separately.

TRAVERSE CITY, MI, US, May 4, 2023 /EINPresswire.com/ -- For married couples, filing taxes jointly can have its rewards. The Internal Revenue Service (IRS) has established lower tax rates for those who file jointly compared to those who file separately.

This means couples can save money by filing together, and the savings may be substantial depending on their income level.

When [married couples file their taxes jointly](#), they are eligible to receive a [higher standard deduction](#) than if they were to file separately, as well as a larger preferential tax rate on their taxable income.

According to the IRS, joint filers fall into seven different tax brackets based on their combined income, which ranges from 10% up to 37%. This is significantly lower than [filing separately](#), which results in a much higher marginal tax rate of up to 82%.

When filing separately, both spouses are taxed on their individual income rather than their combined income. This can be beneficial for couples who have significant differences in their



Tax Brackets for Married Filing Jointly



Standard Deduction Married Filing Jointly

incomes or those who want to take more control of their taxes.

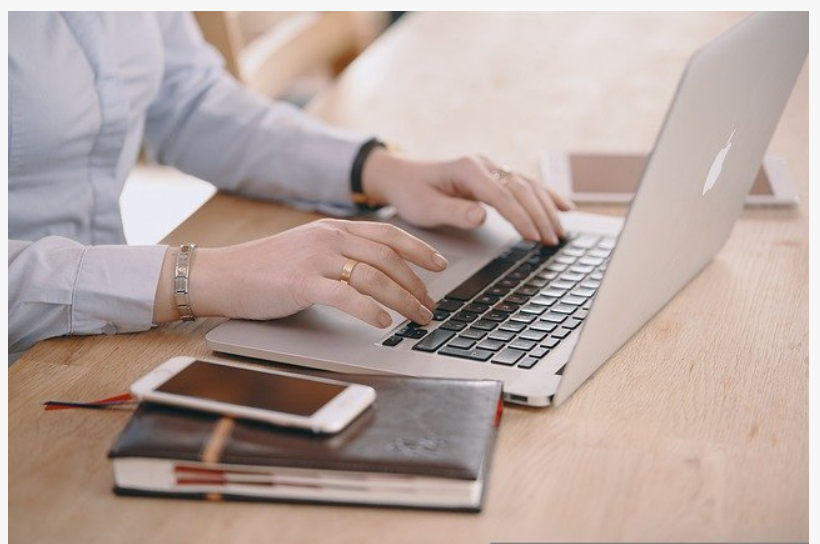
With separate filings, each spouse can potentially receive a lower rate on their individual income and benefit from itemized deductions they may not have gotten with a joint filing.

The specific tax brackets and deductions vary depending on each couple's financial situation.

For more information about National Tax Reports and the married filing jointly tax brackets, visit <https://nationaltaxreports.com/>

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Married Filing Separately

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