

2020 ISRAELI ANNUAL INDIVIDUAL INCOME TAX RATES

Taxable Income (after tax deductions)		Marginal Tax Rate	Cumulative Tax Before Credits				Average Rate at the Top Bracket Amount
NIS	NIS		NIS	NIS			
-0-	₪ 75,960	10%	₪ 7,596	on ₪ 75,960	of taxable income	10%	
75,961 to	₪ 108,960	14%	₪ 12,216	on ₪ 108,960	of taxable income	11%	
108,961 to	₪ 174,960	20%	₪ 25,416	on ₪ 174,960	of taxable income	15%	
174,961 to	₪ 243,120	31%	₪ 46,545	on ₪ 243,120	of taxable income	19%	
243,121 to	₪ 505,920	35%	₪ 138,525	on ₪ 505,920	of taxable income	27%	
505,921 to	₪ 651,600	47%	₪ 206,994	on ₪ 651,600	of taxable income	32%	
651,601	and above	50%	* * * * *				

For Example: on ₪ 1,000,000 the tax is ₪ 381,193 on ₪ 1,000,000 of taxable income 38%

Assuming \$1.00 = NIS 3.45

Taxable Income (after tax deductions)		Marginal Tax Rate	Cumulative Tax Before Credits				Average Rate at the Top Bracket Amount
\$	\$		\$	\$			
-	22,017	10%	2,202	on 22,017	of taxable income	10%	
22,018 to	31,583	14%	3,541	on 31,583	of taxable income	11%	
31,584 to	50,713	20%	7,367	on 50,713	of taxable income	15%	
50,714 to	70,470	31%	13,491	on 70,470	of taxable income	19%	
70,471 to	146,643	35%	40,151	on 146,643	of taxable income	27%	
146,644 to	188,870	47%	59,997	on 188,870	of taxable income	32%	
188,871	and above	50%	* * * * *				

For Example: on \$ 289,855 the tax is \$ 110,489 on \$ 289,855 of taxable income 38%

2020 U.S. ANNUAL INDIVIDUAL INCOME TAX RATES

For JOINT Returns (*)

Taxable Income (after tax deductions)		Marginal Tax Rate	Cumulative Tax Before Credits				Average Rate at the Top Bracket Amount
\$	\$		\$	\$			
-	19,750	10%	1,975	on 19,750	of taxable income	10%	
19,751 to	80,250	12%	9,235	on 80,250	of taxable income	12%	
80,251 to	171,050	22%	29,211	on 171,050	of taxable income	17%	
171,051 to	326,600	24%	66,542	on 326,600	of taxable income	20%	
326,601 to	414,700	32%	94,735	on 414,700	of taxable income	23%	
414,701 to	622,050	35%	167,307	on 622,050	of taxable income	27%	
622,051	and above	37.0%	* * * * *				

For Single Returns (*)

Taxable Income (after tax deductions)		Marginal Tax Rate	Cumulative Tax Before Credits				Average Rate at the Top Bracket Amount
\$	\$		\$	\$			
-	9,875	10%	988	on 9,875	of taxable income	10%	
9,876 to	40,125	12%	4,617	on 40,125	of taxable income	12%	
40,126 to	85,525	22%	14,605	on 85,525	of taxable income	17%	
85,526 to	163,300	24%	33,271	on 163,300	of taxable income	20%	
163,301 to	207,350	32%	47,367	on 207,350	of taxable income	23%	
207,351 to	518,400	35%	156,234	on 518,400	of taxable income	30%	
518,401	and above	37.0%	* * * * *				

(*) For other rates and information go to: <http://www.irs.gov/pub/irs-pdf/i1040tt.pdf>
and <http://www.irs.gov/pub/irs-pdf/f1040es.pdf>