

Romney 2010 Tax Return - Regular Tax Computation

Income		Ordinary income
Interest	3,295,727	3,295,727
Dividends	1,595,670	1,595,670
Qualified dividends	3,327,678	
Taxable refunds	826,064	826,064
Business income	593,996	593,996
LT Capital gains	12,118,710	
ST Capital gains	454,539	454,539
Other gains	1,482	1,482
Schedule E	(279,884)	(279,884)
Other income - state tax refunds w/ no py benefit	(305,953)	(305,953)
Other income	33,315	33,315
Total income	21,661,344	
Deductions from total income		
One-half self-employment tax	(14,576)	(14,576)
Domestic production activities deduction	(261)	(261)
Adjusted gross income	21,646,507	
Itemized deductions		
Income taxes	(672,444)	
Real estate taxes	(226,356)	
Other taxes	(146)	
Investment interest expense	(51,444)	
Charitable gifts - cash & checks	(1,525,167)	
Charitable gifts - appreciated stock	(1,458,807)	
Job & misc expenses	(1,017,706)	
2% of AGI limitation	432,930	
Total Itemized	(4,519,140)	(4,519,140)
Personal exemptions	(7,300)	(7,300)
Taxable income	17,120,067	
Tax	2,873,054	
AMT	232,989	
Foreign tax credit	(129,697)	
Other credit	(1)	
Self-employment tax	29,151	
Other tax - Schd H	4,270	
Total tax	3,009,766	
Per return - check	3,009,766	

3,295,727
1,595,670
826,064
593,996
454,539
1,482
(279,884)
(305,953)
33,315
(4,519,140)
(7,300)
1,673,679

Tax Computation

Qualified dividends	3,327,678	#1	15%	499,152
Long-term capital gains	12,118,710	#1	15%	1,817,806
Other income	1,673,679	#2	@rates	556,096
Taxable income/Tax	17,120,067			2,873,054

#1 15% on the amount of net qualifying gain that along with other income is in excess of th 15% ordinary income bracket

#2 Year 2010 income brackets and tax rates - Married Filing Jointly or Qualified Widow(er)

Marginal Rate	Beginning	Ending	Amount	Tax
10%	-	16,750	16,750	1,675
15%	16,750	68,000	51,250	7,688
25%	68,000	137,300	69,300	17,325
28%	137,300	209,250	71,950	20,146
33%	209,250	373,650	164,400	54,252
35%	373,650	1,673,679	1,300,029	455,010
			1,673,679	556,096