

22-May-09

Top Marginal Personal Income Tax Rates, 1975-2007

	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
Australia	65%	65%	--	--	61.5%	--	60%	60%	60%	60%	60%
Austria	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%
Belgium	60%	--	--	--	76.32%	76.32%	76.32%	76.32%	--	71.55%	71.55%
Canada	47%	--	--	--	61.92%	--	62.78%	50.32%	--	34%	34%
Czech Republic	--	--	--	--	--	--	--	--	--	--	--
Denmark	40%	65.4%	--	--	66%	--	70%	70%	--	39.6%	39.6%
Finland	51%	70.75%	--	--	51%	51%	51%	51%	51%	51%	51%
France	60%	60%	60%	60%	60%	60%	60%	60%	--	70%	65%
Germany	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%
Greece	63%	--	--	--	60%	60%	60%	60%	--	63%	63%
Hungary	--	--	--	--	--	--	--	--	--	--	--
Iceland	--	--	--	--	--	--	--	--	--	--	38%
Ireland	77%	77%	--	--	60%	60%	60%	60%	--	65%	65%
Italy	72%	72%	72%	72%	72%	72%	72%	72%	--	65%	65%
Japan	75%	--	--	--	93%	93%	93%	93%	--	75%	70%
Korea, Republic of	--	--	--	--	89.25%	--	79.05%	76.5%	--	55%	55%
Luxembourg	57%	57.7%	--	--	58.43%	58.43%	58.43%	59.85%	--	--	57%
Mexico	--	50%	--	--	55%	55%	55%	55%	55%	55%	55%
Netherlands	71%	--	--	--	72%	72%	72%	72%	72%	72%	72%
New Zealand	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	66%
Norway	73%	71%	--	--	75.4%	--	65.4%	70.4%	--	40.5%	40%
Poland	--	--	--	--	--	--	--	--	--	--	--
Portugal	--	91%	--	--	80%	--	77.5%	77.5%	--	70%	60%
Slovak Republic	--	--	--	--	--	--	--	--	--	--	--
Spain	62%	--	--	--	65.5%	65.5%	65.6%	68.47%	--	66%	66%
Sweden	87%	83%	--	--	86.5%	--	85%	85%	--	82%	80%
Switzerland	44%	--	--	--	41%	--	42%	40%	--	11.5%	11.5%
Turkey	68%	--	--	--	--	--	--	65%	--	60%	55%
United Kingdom	83%	83%	83%	83%	83%	--	60%	60%	60%	60%	60%
United States	70%	70%	70%	70%	70%	70%	69.13%	50%	50%	50%	50%

Notes at end of table.

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Top Marginal Personal Income Tax Rates, 1975-2007--continued

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Australia	60%	57.08%	49%	49%	48%	47%	47%	47%	47%	47%	47%
Austria	62%	62%	62%	50%	50%	50%	50%	50%	50%	50%	50%
Belgium	71.13%	70.7%	70.7%	55%	55%	55%	55%	55%	55%	55%	55%
Canada	34%	34%	29%	29%	29%	29%	29%	29%	29%	29%	29%
Czech Republic	--	--	--	--	--	55%	55%	47%	44%	43%	40%
Denmark	39.6%	22%	68%	68%	68%	68%	68%	68%	64.5%	63.5%	65%
Finland	51%	51%	51%	44%	43%	39%	39%	39%	39%	39%	39%
France	61.35%	53.1%	51.79%	51.79%	51.79%	51.79%	56.5%	56.5%	56.8%	--	--
Germany	56%	56%	56%	56%	53%	53%	53%	53%	53%	53%	53%
Greece	63%	63%	50%	50%	50%	50%	50%	40%	40%	45%	45%
Hungary	--	--	--	--	50%	50%	40%	40%	44%	44%	48%
Iceland	--	--	--	--	--	--	33%	--	--	--	--
Ireland	60%	58%	58%	58%	56%	53%	52%	48%	48%	48%	48%
Italy	62%	62%	62%	50%	50%	50%	51%	51%	51%	51%	51%
Japan	70%	70%	60%	50%	50%	50%	50%	50%	50%	50%	50%
Korea, Republic of	55%	55%	55%	50%	50%	50%	50%	50%	45%	45%	40%
Luxembourg	57%	58.8%	56%	56%	56%	50%	50%	50%	50%	50%	50%
Mexico	55%	55%	50%	40%	35%	35%	35%	35%	35%	35%	35%
Netherlands	72%	72%	72%	72%	60%	60%	60%	60%	60%	60%	60%
New Zealand	66%	57%	48%	40.5%	33%	33%	33%	33%	33%	33%	33%
Norway	40%	34%	23%	19%	17%	14%	13%	13.7%	13.7%	13.7%	13.7%
Poland	--	--	--	--	--	--	40%	40%	45%	45%	45%
Portugal	60%	50%	50%	40%	40%	40%	40%	40%	40%	40%	40%
Slovak Republic	--	--	--	--	--	--	--	--	--	42%	42%
Spain	66%	66%	56%	56%	56%	56%	53%	56%	56%	56%	56%
Sweden	80%	77%	75%	72%	65%	20%	20%	30%	30%	30%	30%
Switzerland	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%
Turkey	50%	50%	50%	50%	50%	50%	50%	50%	55%	55%	55%
United Kingdom	60%	60%	60%	60%	40%	40%	40%	40%	40%	40%	40%
United States	50%	38.5%	28%	28%	28%	28%	31%	39.6%	39.6%	39.6%	39.6%

Notes at end of table.

Top Marginal Personal Income Tax Rates, 1975-2007--continued

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	47%	47%	47%	48%	48.5%	48.5%	48.5%	48.5%	48.5%	48.5%	46.5%
Austria	50%	50%	50%	45%	45.5%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
Belgium	55%	55%	55%	64%	63.3%	55.6%	53.5%	53.5%	53.5%	53.5%	53.5%
Canada	29%	29%	29%	46%	46.4%	46.4%	46.4%	46.4%	46.4%	46.4%	46.4%
Czech Republic	40%	40%	40%	32%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%
Denmark	60%	58%	59%	60%	59.7%	54.4%	59.7%	59.7%	59.7%	59.7%	59.7%
Finland	38%	38%	38%	55%	54.7%	53.8%	53.0%	52.1%	51.8%	50.9%	50.5%
France	--	--	--	53%	53.2%	60.4%	57.2%	55.7%	55.9%	55.9%	47.8%
Germany	53%	53%	53%	54%	51.2%	51.2%	51.2%	47.5%	45.2%	45.4%	47.5%
Greece	45%	45%	45%	45%	42.5%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%
Hungary	42%	42%	40%	40%	40.0%	40.0%	40.0%	38.0%	38.0%	36.0%	36.0%
Iceland	--	--	--	45%	45.8%	45.5%	43.5%	43.6%	39.7%	36.7%	35.7%
Ireland	48%	46%	46%	44%	42.0%	42.0%	42.0%	42.0%	42.0%	42.0%	41.0%
Italy	51%	46%	46%	46%	45.9%	46.1%	46.1%	46.1%	44.1%	44.6%	44.9%
Japan	50%	50%	50%	50%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
Korea, Republic of	40%	40%	40%	44%	44.0%	39.6%	39.6%	39.6%	38.5%	38.5%	38.5%
Luxembourg	--	--	--	47%	43.1%	38.9%	38.9%	38.9%	38.9%	39.0%	38.9%
Mexico	35%	35%	40%	40%	40.0%	35.0%	34.0%	33.0%	30.0%	29.0%	28.0%
Netherlands	60%	60%	60%	60%	52.0%	52.0%	52.0%	52.0%	52.0%	52.0%	52.0%
New Zealand	33%	33%	33%	39%	39.0%	39.0%	39.0%	39.0%	39.0%	39.0%	39.0%
Norway	--	28%	28%	48%	47.5%	47.5%	47.5%	47.5%	43.5%	40.0%	40.0%
Poland	44%	40%	40%	40%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%
Portugal	40%	40%	40%	35%	40.0%	40.0%	40.0%	40.0%	40.0%	42.0%	42.0%
Slovak Republic	42%	42%	42%	35%	35.0%	38.0%	38.0%	19.0%	19.0%	19.0%	19.0%
Spain	56%	48%	40%	48%	48.0%	48.0%	45.0%	45.0%	45.0%	45.0%	43.0%
Sweden	30%	31%	31%	55%	55.5%	55.5%	56.2%	56.5%	51.6%	56.6%	56.5%
Switzerland	13%	13%	--	43%	43.2%	42.7%	42.1%	42.1%	42.1%	42.1%	42.1%
Turkey	55%	45%	40%	36%	35.6%	40.6%	40.6%	40.6%	35.6%	35.6%	35.6%
United Kingdom	40%	40%	40%	40%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%
United States	39.6%	39.6%	39.6%	47%	46.1%	45.3%	41.6%	41.5%	41.4%	41.4%	41.4%

Notes on following page.

Top Marginal Personal Income Tax Rates, 1975-2007--continued
[Notes]

Notes: 2000-2007: Rates shown are the combined central government and sub-central government top statutory tax rates.

Belgium: 1979-1982: average tax rate may not exceed 71.55%

Canada: 1979-1982: This tax rate is the one applicable in Ontario. The rate will fluctuate depending upon the province in which an employee resides; 1984: The top marginal tax rate (federal + provincial) for Ontario is 51.14%; 1984-1996: The listed brackets do not include provincial income taxes; 1986: There is a federal surtax of 5%, reckoned on the listed basic tax; 1987-1996: There is a federal surtax of 3%, reckoned on the listed basic tax.

Denmark: 1975: The rate includes only the state income tax. 1976-1982: This rate includes the state income tax, the state welfare tax and local income taxes; 1984-1986: This rate is only the top state income tax rate. The combined rate (including the state income tax, the state welfare tax and local income taxes) cannot exceed 73%; 1987: This rate is only the tax rate on taxable income. The combined top marginal income tax rate cannot exceed 68%; 1988-1996: This rate includes the state income tax together with a local tax rate of 28%.

Finland: 1975: This rate includes only the federal rate; 1984-1996: In addition to the listed national income tax, the taxpayer has to pay municipal and church

France: 1979-1987: This is the top tax bracket for a married couple; 1984-1991: The top marginal tax rate was imputed from a table that outlined tax liabilities at different levels of income.

Germany: 1981-1996: This is the top tax bracket for a married couple.

Ireland: 1981-1996: This is the top tax bracket for a married person.

Japan: Rate includes only the national tax, except from 1979-1982 when it includes both the national and local tax. Maximum tax payable (national + local) limit as percent of taxable income-- 1975: 80%; 1979-1982: 80%; 1984: 80%; 1985-1987: 78%.

Korea: 1979-1982: Includes defense and resident tax; 1984-1996: Does not include defense and resident tax.

Luxembourg: 1979-1982: This is the top tax bracket for a married couple.

Mexico: 1989: When total income exceeds 30,223,200 pesos, the total taxable income is subject to a flat tax rate of 40% ; 1991-1993: a nonrefundable credit of 10% of the yearly minimum wage is allowed; 1991-1996: The listed brackets will be adjusted each quarter to reflect the increase in the National Consumer Price Index.

Netherlands: 1979-1984: This is the top tax bracket for a married couple; 1990-1996: On top of the listed rates, a national insurance tax may be levied.

New Zealand: 1984: In addition, there is a 10% surtax on tax rates applicable to incomes over NZ\$24,000.

Norway: 1979, 1981-1982: This is the top tax bracket for a married couple; This rate includes a maximum state rate of 48% in 1979, 38% in 1981, and 43% in 1982; it also includes a local income tax of 23% and a social security tax of 4.4%; 1984-1987: Brackets include both federal and state income tax rates.; 1988-1996: This is the top tax rate on salary income. It does not include local taxes on income.

Portugal: 1981-1987: This is the top complementary marginal tax rate on married persons. In addition to this, a professional tax is levied on incomes over a certain threshold.

Spain: Maximum total amount of tax as percentage of taxable income: 1979: 40% reached at Pts. 10,005,000; 1981: 40%, reached at 10,925,000; 1982: 42%, reached at 10,894,000.

Sweden: 1976, 1979: This rate includes both state and local income taxes. Average rate for local income tax - 1976: 26%; 1979: 28.5%; 1984-1990: This rate includes the basic state tax and the supplemental state tax rate; 1991-1996: This rate only includes the national tax on employment income.

Switzerland: 1979-1982: This is the tax rate for a resident of Geneva. It includes federal, cantonal, and communal taxes for a married couple. Single persons pay a top tax rate of 44%; 1984-1996: This is the federal tax rate on income. It does not include cantonal, and communal taxes. Note further that this is the average tax rate - levied on total income when income level exceeds that of the top bracket.

United Kingdom: 1981-1987: This is the top tax bracket for a married couple.

United States: The top marginal tax rate shown here applies to married couples filing jointly. The top tax rate does not include the effects of phasing-out personal exemptions or itemized deductions.

Source: 1975-1999: World Tax Database, Office of Tax Policy Research. Downloaded from <http://www.wtdb.org/index.html> on July 16, 2002.

2000-2007: OECD Tax Database, Table I.4. <http://www.oecd.org/dataoecd/44/2/1942506.xls>