

Historical Corporate Income Marginal Tax Rates, Tax Years 1942-2022

Year	Under \$5,000	\$5,000- 20,000	\$20,000- 25,000	\$25,000- 50,000	\$50,000- 75,000	\$75,000- 100,000	\$100,000- 335,000	\$335,000- 1,000,000	\$1,000,000- 1,405,000	\$1,405,000- 10,000,000	\$10,000,000- 15,000,000	\$15,000,000- 18,333,333	Over \$18,333,333
1942-45	25.0%	27.0%	29.0%	53.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%
1946-49	21.0%	23.0%	25.0%	53.0%	38.0%	38.0%	38.0%	38.0%	38.0%	38.0%	38.0%	38.0%	38.0%
1950	23.0%	23.0%	23.0%	42.0%	42.0%	42.0%	42.0%	42.0%	42.0%	42.0%	42.0%	42.0%	42.0%
1951	28.8%	28.8%	28.8%	50.8%	50.8%	50.8%	50.8%	50.8%	50.8%	50.8%	50.8%	50.8%	50.8%
1952-63	30.0%	30.0%	30.0%	52.0%	52.0%	52.0%	52.0%	52.0%	52.0%	52.0%	52.0%	52.0%	52.0%
1964	22.0%	22.0%	22.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
1965-67	22.0%	22.0%	22.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%
1968-69 ^a	24.2%	24.2%	24.2%	52.8%	52.8%	52.8%	52.8%	52.8%	52.8%	52.8%	52.8%	52.8%	52.8%
1970 ^a	22.6%	22.6%	22.6%	49.2%	49.2%	49.2%	49.2%	49.2%	49.2%	49.2%	49.2%	49.2%	49.2%
1971-74	22.0%	22.0%	22.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%
1975-78	20.0%	20.0%	20.0%	22.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%	48.0%
1979-81	17.0%	17.0%	17.0%	20.0%	30.0%	40.0%	46.0%	46.0%	46.0%	46.0%	46.0%	46.0%	46.0%
1982	16.0%	16.0%	16.0%	19.0%	30.0%	40.0%	46.0%	46.0%	46.0%	46.0%	46.0%	46.0%	46.0%
1983	15.0%	15.0%	15.0%	18.0%	30.0%	40.0%	46.0%	46.0%	46.0%	46.0%	46.0%	46.0%	46.0%
1984-86	15.0%	15.0%	15.0%	18.0%	30.0%	40.0%	46.0%	46.0%	51.0%	46.0%	46.0%	46.0%	46.0%
1987	15.0%	15.0%	15.0%	16.5%	27.5%	37.0%	42.5%	40.0%	42.5%	40.0%	40.0%	40.0%	40.0%
1988-92	15.0%	15.0%	15.0%	15.0%	25.0%	34.0%	39.0%	34.0%	34.0%	34.0%	34.0%	34.0%	34.0%
1993-2017	15.0%	15.0%	15.0%	15.0%	25.0%	34.0%	39.0%	34.0%	34.0%	34.0%	35.0%	38.0%	35.0%
2018-								21.0%					

Sources: Joseph Pechman. *Federal Tax Policy*. Washington, DC: Brookings Institution, 1987; Internal Revenue Service, Publication 542, 1993-2006; Internal Revenue Service, Instructions for Form 1120, 2007-2022. February 2022.

Notes: ^a Includes surcharge of 10 percent in 1968 and 1969 and 2.5 percent in 1970.