

Tax comparisons concerning Senate Bill 539

Prepared March 11, 2024

Filing Status:	Married
Number of children:	2

	SB 539		SB 539		SB 539		SB 539	
	2023	2024	2023	2024	2023	2024	2023	2024
Kansas Income	\$ 40,000	\$ 40,000	\$ 60,000	\$ 60,000	\$ 80,000	\$ 80,000	\$ 850,000	\$ 850,000
Standard Deductoin	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)
Exemption	(9,000)	(28,000)	(9,000)	(28,000)	(9,000)	(28,000)	(9,000)	(28,000)
Taxable	<u>\$ 23,000</u>	<u>\$ 4,000</u>	<u>\$ 43,000</u>	<u>\$ 24,000</u>	<u>\$ 63,000</u>	<u>\$ 44,000</u>	<u>\$ 833,000</u>	<u>\$ 814,000</u>
Tax	\$ 712	\$ 228	\$ 1,611	\$ 1,368	\$ 2,675	\$ 2,508	\$ 46,566	\$ 46,398
EIC	(696)	(696)	-	-	-	-	-	-
Due (refund)	<u>\$16</u>	<u>(\$468)</u>	<u>\$1,611</u>	<u>\$1,368</u>	<u>\$2,675</u>	<u>\$2,508</u>	<u>\$46,566</u>	<u>\$46,398</u>
Change		<b>(\$484)</b>	-15.1%	<b>(\$243)</b>	-6.2%	<b>(\$167)</b>	-0.4%	<b>(\$168)</b>
Federal income	\$ 40,000		\$ 60,000		\$ 80,000		\$ 850,000	
Federal Deduction	(27,700)		(27,700)		(27,700)		(27,700)	
Federal Taxable	<u>\$ 12,300</u>		<u>\$ 32,300</u>		<u>\$ 52,300</u>		<u>\$ 822,300</u>	
Federal Tax	\$ 1,233		\$ 3,439		\$ 5,839		\$ 234,165	
Child Tax Credits	(4,000)		(4,000)		(4,000)		-	
EIC	(4,097)		-		-		-	
Federal due (refund)	<u>(\$6,864)</u>		<u>(\$561)</u>		<u>\$1,839</u>		<u>\$234,165</u>	
Missouri	<u>\$15</u>		<u>\$1,415</u>		<u>\$2,391</u>		<u>\$40,520</u>	
Colorado	<u>(\$4,310)</u>		<u>(\$1,381)</u>		<u>\$301</u>		<u>\$35,096</u>	
Oklahoma	<u>\$393</u>		<u>\$1,503</u>		<u>\$2,453</u>		<u>\$39,227</u>	