

Fidelity Viewpoints®

market sense



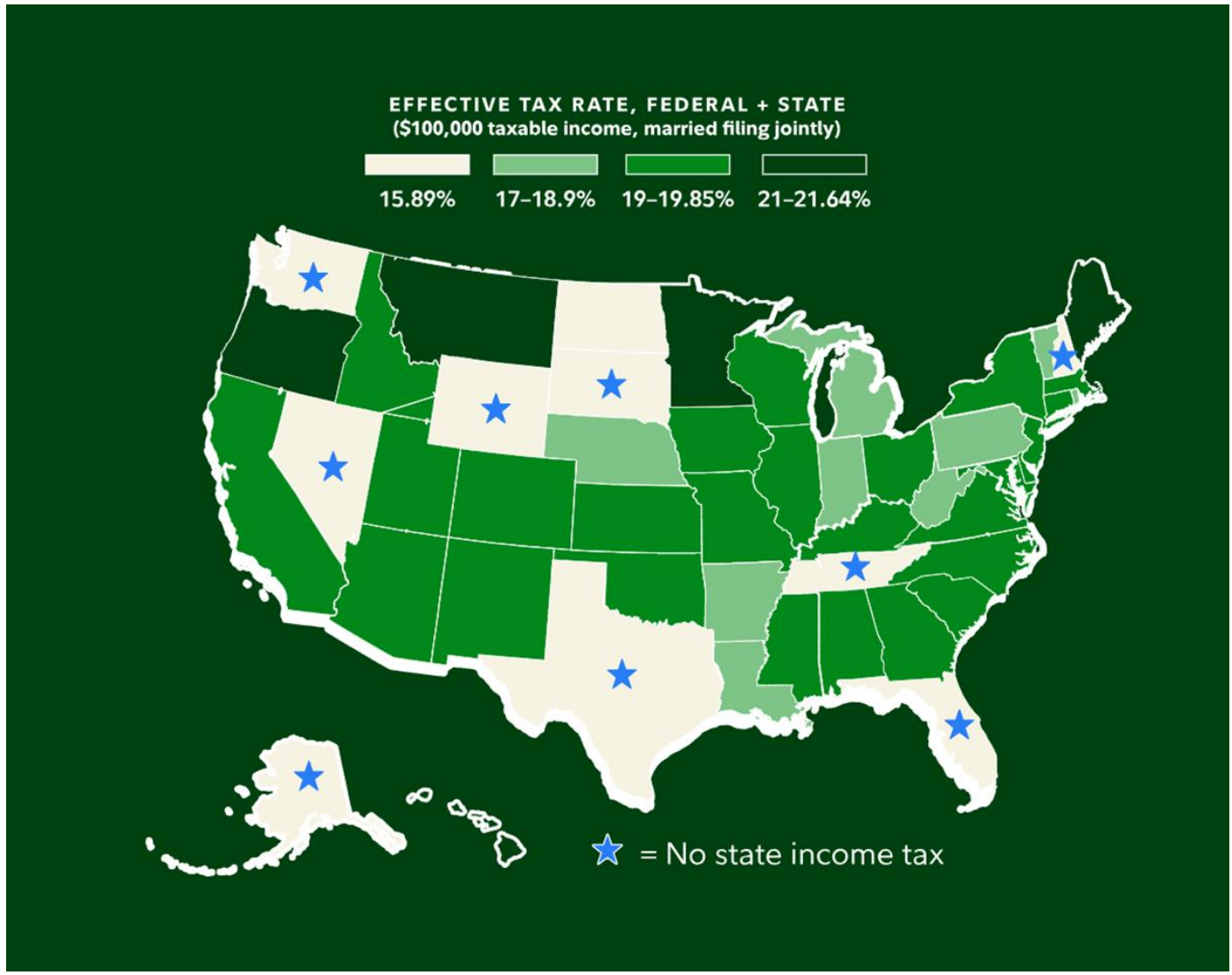
Fidelity Viewpoints®

market sense

The latest headlines, the current market conditions,
and what it all means for you.



Views and opinions expressed in this webcast are those of the speakers. This discussion is for educational purposes and should not be considered investment advice. Fidelity does not provide legal or tax advice. The information herein is general in nature and should not be considered legal or tax advice.

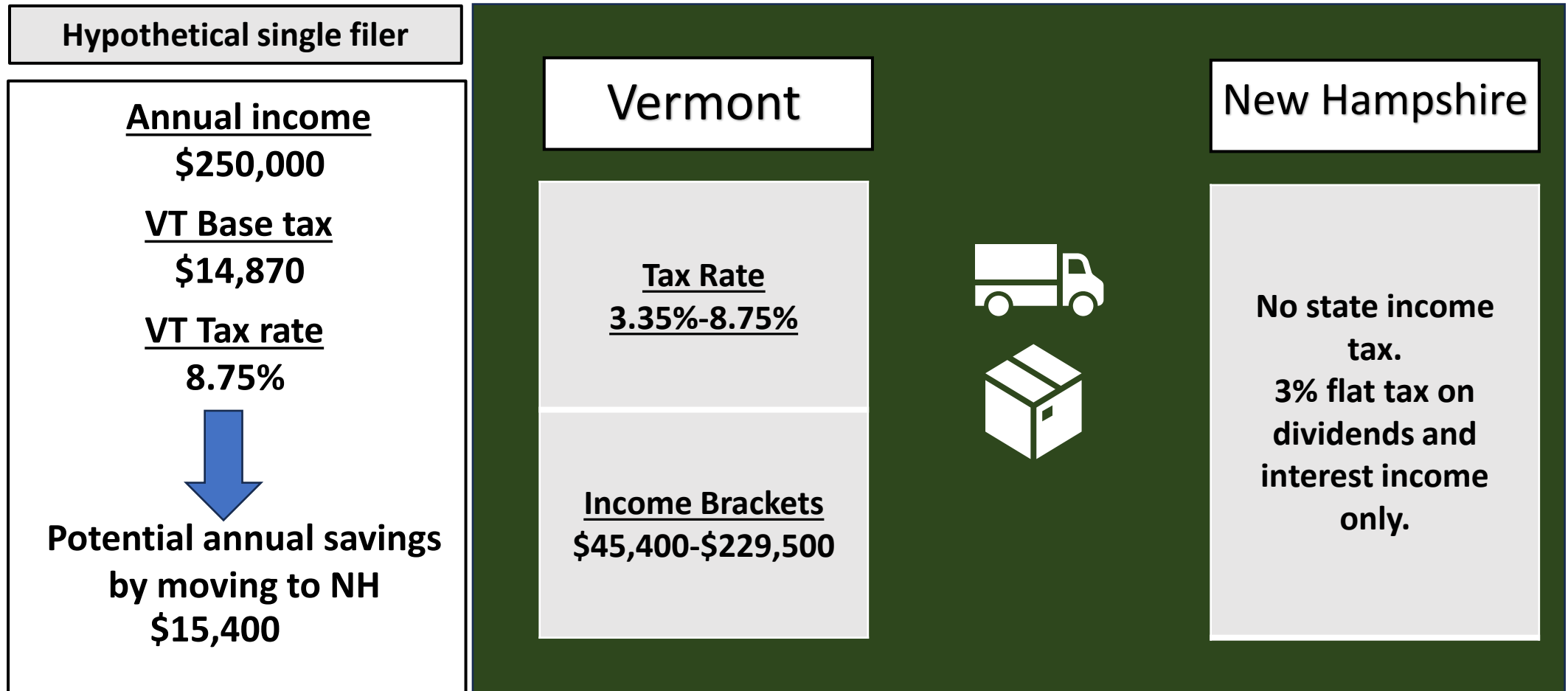


No state income tax

- Alaska
- Florida
- Nevada
- New Hampshire
- South Dakota
- Tennessee
- Texas
- Washington
- Wyoming

Source: Fidelity
 Charts assume income of \$100,000. All income is assumed to be ordinary income subject to income taxation. A FICA tax rate of 7.65%, federal income brackets and state income tax brackets are used. We assume that state adjusted gross income (AGI) is the same as the federal AGI and that the only deduction that applies is federal standard deduction based on filing status. We assume further that the additional federal standard deduction for age is included, and no credits are claimed. All data is as of 2023. Tax law may have changed between 2023 and the publishing date of the article

2024 TAX RATES BY STATE



1. The calculation assumes \$250,000 in earned income with \$13,850 as Federal Standard deduction for a 60-year-old individual, it further assumes for Vermont a base tax rate of \$14,870 for taxable amounts up to \$229,550 and a tax rate of 8.75% on the remaining taxable amount, no New Hampshire state tax rate on income that does not come from dividends or interest, no changes in state tax rate or earned income over the period, and a 7% rate of return. The calculation further assumes funds were held in a taxable brokerage account and no withdrawals were made during the time invested. Systematic investing does not ensure a profit or guarantee against a loss in a declining market. This example is for illustrative purposes only and does not represent the performance of any security. Consider your current and anticipated investment horizon when making an investment decision, as the illustration may not reflect this. The assumed rate of return used in this example is not guaranteed. Investments that have potential for 7% annual rate of return also come with risk of loss.

Highest effective tax rates

Household income up to \$100,000

SINGLE	
Oregon	29.16%
Hawaii	28.27%
District of Columbia	27.63%
Maine	27.61%
Minnesota	27.33%
Montana	27.07%
South Carolina	26.76%
Georgia	26.69%
Nebraska	26.68%
Idaho	26.65%

MARRIED FILING JOINTLY	
Oregon	21.64%
Hawaii	20.44%
District of Columbia	20.43%
Maine	20.30%
Minnesota	20.17%
Montana	20.11%
South Carolina	19.85%
Georgia	19.81%
Virginia	19.79%
Delaware	19.64%

Source: Fidelity
Charts assume income of \$100,000. All income is assumed to be ordinary income subject to income taxation. A FICA tax rate of 7.65%, federal income brackets and state income tax brackets are used. We assume that state adjusted gross income (AGI) is the same as the federal AGI and that the only deduction that applies is federal standard deduction based on filing status. We assume further that the additional federal standard deduction for age is included, and no credits are claimed. All data is as of 2023. Tax law may have changed between 2023 and the publishing date of the article.

Lowest effective tax rates

Household income up to \$100,000

SINGLE	
North Dakota	22.72%
Ohio	23.56%
Arizona	24.06%
Pennsylvania	24.56%
Indiana	24.62%
Louisiana	24.99%
Rhode Island	25.27%
New Jersey	25.27%
Arkansas	25.36%
Michigan	25.40%

MARRIED FILING JOINTLY	
North Dakota	15.89%
Ohio	17.16%
New Jersey	17.26%
California	17.58%
Arizona	17.69%
Louisiana	18.00%
Pennsylvania	18.11%
Indiana	18.16%
Vermont	18.31%
Rhode Island	18.60%

Source: Fidelity

Charts assume income of \$100,000. All income is assumed to be ordinary income subject to income taxation. A FICA tax rate of 7.65%, federal income brackets and state income tax brackets are used. We assume that state adjusted gross income (AGI) is the same as the federal AGI and that the only deduction that applies is federal standard deduction based on filing status. We assume further that the additional federal standard deduction for age is included, and no credits are claimed. All data is as of 2023. Tax law may have changed between 2023 and the publishing date of the article.

1. Fidelity Viewpoints, May 2024: www.fidelity.com/learning-center/personal-finance/best-states-for-taxes
2. Turbo Tax, May 2024: turbotax.intuit.com/tax-tips/state-taxes/what-are-state-income-taxes/L4O5May37
3. Nerd Wallet, May 2024: www.nerdwallet.com/article/taxes/federal-income-tax-brackets
4. taxfoundation.org/data/all/state/state-income-tax-rates-2024/

Fidelity does not provide legal or tax advice. The information herein is general and educational in nature and should not be considered legal or tax advice. Tax laws and regulations are complex and subject to change, which can materially impact investment results. Fidelity cannot guarantee that the information herein is accurate, complete, or timely. Fidelity makes no warranties with regard to such information or results obtained by its use, and disclaims any liability arising out of your use of, or any tax position taken in reliance on, such information. Consult an attorney or tax professional regarding your specific situation.

Information presented herein is for discussion and illustrative purposes only and is not a recommendation or an offer or solicitation to buy or sell any securities. Views expressed are as of the date indicated, based on the information available at that time, and may change based on market and other conditions. Unless otherwise noted, the opinions provided are those of the speakers and not necessarily those of Fidelity Investments or its affiliates. Fidelity does not assume any duty to update any of the information.

To the extent any investment information in this material is deemed to be a recommendation, it is not meant to be impartial investment advice or advice in a fiduciary capacity and is not intended to be used as a primary basis for you or your clients' investment decisions. Fidelity and its representatives may have a conflict of interest in the products or services mentioned in this material because they have a financial interest in them and receive compensation, directly or indirectly, in connection with the management, distribution, or servicing of these products or services, including Fidelity funds, certain third-party funds and products, and certain investment services.

Investing involves risk, including risk of loss.

Past performance is no guarantee of future results.

All indexes are unmanaged, and performance of the indexes includes reinvestment of dividends and interest income, unless otherwise noted. Indexes are not illustrative of any particular investment, and it is not possible to invest directly in an index.

