

J Leif Jensen and Associates

Tips & Information January 2025



Who pays what in taxes

The top 1% of individual filers paid 45.78% of all U.S. federal income taxes... up from 2020's figure of 42.31%. They reported 26.3% of total adjusted gross income. Filers needed AGIs of at least \$682,577 to earn their way into the top 1% category, compared with \$548,336 in 2020, a \$134,241 jump. It's the largest one-year increase in AGI by far...

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Tax System Explained

Check out this very interesting take on the Tax System. It is a great explanation and it takes place in a bar around a few beers...



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Interesting Tidbits



Hey,
did you
know...

FACT . FACTOID . FACTLET

The real name for a hashtag (#) is an octothorpe.



Most scholars believe the word was invented by workers at the [Bell Telephone Laboratories](#) by 1968,^[32] who needed a word for the symbol on the [telephone keypad](#).

Don MacPherson is said to have created the word by combining *octo* and the last name of [Jim Thorpe](#), an Olympic medalist



Services:

Leif Jensen and Associates provides Accounting, Bookkeeping, Payroll, Tax, and Consulting services for businesses and individuals. Check out our services

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