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Ordinary income is income that is subject to ordinary income tax rates. Some of the most common sources of ordinary income include wages, dividends, interest, and retirement plan distributions.

The Jobs and Growth Tax Relief and Reconciliation Act of 2003 (JGTRRA) created a special sub-class of ordinary income called qualified dividends, which are taxed at a flat rate of 15%, regardless of the ordinary income tax bracket the taxpayer is in otherwise.

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