1. When it comes to income taxes, there are different types of people. There are individuals who find pleasure in tackling the 1040 all on their own. At the other end of the spectrum, there are people who make a mad dash for the nearest H&R Block about 9 p.m. on April 15.

2. But no matter where you fall on that scale, it’s important to master the basics. Most of life’s milestones carry some sort of tax implication, whether it’s having a child, purchasing a home, changing jobs or, yes, even dying. And as you travel through life and your situation evolves, your approach to income taxes needs to be adjusted accordingly.

3. To complicate matters, the rule book is constantly changing. So taxpayers must sort through a befuddling mix of new rules, deductions and credits each year. For some people, all of the noise is justification enough to pay an accountant.

4. Even if you do, there is still a variety of issues you should be aware of that will help you maximize your tax savings. This guide will explain how income taxes work and how to trim your bill, and offer a few approaches to tax preparation.

**Income Taxes**

5. If you work in the United States, you will probably incur some sort of federal income tax liability each year. Most people will also owe state income taxes, though a handful of states like Florida and Texas don’t impose income taxes at all. (Pro athletes don’t settle there just for the sunny skies.) A few cities and townships add another layer to the mix of taxes you’ll pay; this list details what the various state and local governments charge.

6. The amount you owe — for federal, state and local taxes — is determined by how much you earn each year. The United States uses a progressive tax system, which means the more money you earn, the higher your tax rate. The chart above lays out the different tax brackets and rates, which depends on your filing status (single, married couples filing jointly, married filing separately, etc.).

7. Your employer will typically withhold income taxes from your paycheck. The precise amount withheld for federal income taxes depends on how you fill out your W-4 form, which is completed when you start a new job. You’re asked to provide information about your marital status and whether you have children or work more than one job. This information determines how many “personal allowances” you are eligible for — the more allowances you claim, the less that will be withheld from your paycheck. You can claim all of the allowance you’re eligible for, some of them, or none at all. In fact, if you’re married, you can still have taxes withheld at the higher, single rate.

8. Just remember that you don’t want to have too much withheld, thereby providing the government with an interest-free loan. The I.R.S. has a calculator that helps you aim for a number of allowances that will come close to matching the amount of tax you’ll owe.

9. Besides income taxes, there are other federal taxes withheld from your paycheck: taxes that finance Social Security and Medicare, also known as payroll taxes or FICA (short for Federal Insurance Contributions Act). You split these with your employer. You pay 6.2 percent of your gross income to cover the Social Security piece, up to a limit of $102,000; in 2009, that figure rises to $106,800. The Medicare tax is 1.45 percent of income, with no limit. Employers are responsible for contributing the same amount you do. (Payroll taxes are not withheld from your paycheck if you work for an international organization or if you’re a member of the clergy. You are responsible for paying them on your own.)