

2018 Income Tax Brackets

Filing Status	Taxable Income	Tax Rate
Single	\$0 to \$9,525	10%
	\$9,525 to \$38,700	12%
	\$38,700 to \$82,500	22%
	\$82,500 to \$157,500	24%
	\$157,500 to \$200,000	32%
	\$200,700 to \$500,000	35%
	Over \$500,000	37.0%
Married Filing Jointly or Qualified Widow(er)	\$0 to \$19,050	10%
	\$19,050 to \$77,400	12%
	\$77,400 to \$165,000	22%
	\$165,000 to \$315,000	24%
	\$315,000 to \$400,000	32%
	\$400,000 to \$600,000	35%
	Over \$600,000	37.0%
Married Filing Separately	\$0 to \$9,525	10%
	\$9,525 to \$38,700	12%
	\$38,700 to \$82,500	22%
	\$82,500 to \$157,500	24%
	\$157,500 to \$200,000	32%
	\$200,000 to \$300,000	35%
	Over \$300,000	37.0%
Head of Household	\$0 to \$13,600	10%
	\$13,600 to \$51,800	12%
	\$51,800 to \$82,500	22%
	\$82,500 to \$157,500	24%
	\$157,500 to \$200,000	32%
	\$200,000 to \$300,000	35%
	Ove \$300,000	37.0%
Estate, Trust & Kiddie Tax	\$0 to \$2,550	10%
	\$2,550 to \$9,150	24%
	\$9,150 to \$12,500	35%
	Over \$12,500	37%

Useful bits of information:

	2018	2019
Personal exemptions	\$-	\$-
Standard deductions for:		
Single	\$12,000	\$12,200
Filing joint/qualifying widow(er)	\$24,000	\$24,400
Filing separately	\$12,000	\$12,200
Head of household	\$18,000	\$18,350
Additional deduction for taxpayers 65 and over or blind:		
Single	\$1,600	\$1,650
Married Filing Jointly	\$1,300	\$1,300
Head of Household	\$1,600	\$1,650
FICA taxable wages maximum	\$128,400	\$132,900
Kiddie Tax on unearned income in excess of		
	\$2,100	\$2,200
Section 179 depreciation	\$1,000,000	\$1,020,000
Bonus depreciation on equip.	100%	100%
Student loan interest deduction limit	\$2,500	\$2,500
Social security earnings limit - age 62 until full retirement age		
	\$17,040	\$17,640
Adoption Credit (per eligible child)	\$13,810 non-refundable	\$14,080
Annual Gift Tax Exclusion	\$15,000	\$15,000
Lifetime Gift Exemption	\$11,180,000	\$11,400,000
HSA Contribution:		
Single	\$3,450	\$3,500
Family	\$6,900	\$7,000
Catch-up Contribution		
(taxpayers 55 & over)	\$1,000	\$1,000
IRA Annual Contribution Amount	\$5,500	\$6,000
Catch-up contribution		
(taxpayers 50 & over)	\$1,000	\$1,000
IRA Annual Contribution	\$5,500	\$6,000
Catch-up Contribution		
(taxpayers 50 & over)	\$1,000	\$1,000
Simple IRA Contribution	\$12,500	\$13,000
Catch-up contribution		
(taxpayers 50 & over)	\$3,000	\$3,000
401(k) Contribution	\$18,500	\$19,000
Catch-up Contribution		
(taxpayers 50 & over)	\$6,000	\$6,000
Solo 401(k) Contribution	\$55,000	\$56,000
Catch-up Contribution		
	\$6,000	\$6,000
Statewide Minimum Wage	\$8.85	\$9.10

Mitchell Office

1820 N Sanborn Blvd
PO Box 249
Mitchell, SD 57301
p. 605-996-7717
f. 605-996-4091

Sioux Falls Office

5000 S Broadband Lane #119
Sioux Falls, SD 57108
p. 605-271-1302

Chamberlain Office

316 Sorensen Dr
Chamberlain, SD 57325
p. 605-234-6055
f. 605-234-5417

Huron Office

2260 Kansas Ave SE #2
PO Box 951
Huron, SD 57350
p. 605-352-8573
f. 605-352-8594

Miller Office

114 E 3rd St
Miller, SD 57362
p.605-853-2130

Mileage Rates

For 2018: (beginning Jan 1, 2018)

Business:	54.5¢
Charitable:	18¢
Medical or moving:	14¢

For 2019: (beginning Jan 1, 2019)

Business:	58¢
Charitable:	14¢
Medical or moving:	20¢

