



Useful Bits of Information

	2107	2018	2019
Personal Exemptions	\$ 4,050	\$ -	\$ -

Standard Deduction For:

Single	\$ 6,300	\$ 12,000	\$ 12,200
Married Filing Jointly or Qualifying Widow(er)	\$ 12,700	\$ 24,000	\$ 24,000
Married Filing Separately	\$ 6,350	\$ 12,000	\$ 12,200
Head of Household	\$ 9,350	\$ 18,000	\$ 18,350

Additional Deduction for taxpayers 65+ or blind:

Single	\$ 1,550	\$ 1,600	\$ 1,650
Married Filing Jointly	\$ 1,250	\$ 1,300	\$ 1,300
Head of Household	\$ 1,550	\$ 1,600	\$ 1,650

Phase-out of Personal Exemptions with AGI above:

Single	\$ 261,500	n/a	n/a
Married Filing Jointly or Qualifying Widow(er)	\$ 313,800	n/a	n/a
Married Filing Separately	\$ 156,900	n/a	n/a
Head of Household	\$ 287,650	n/a	n/a
FICA Taxable Wages	\$ 127,200	\$ 158,400	\$ 132,900
Kiddie Tax on unearned income in excess of	\$ 2,100	\$ 2,100	\$ 2,200
Section 179 depreciation	\$ 510,000	\$ 1,000,000	\$ 1,020,000
Bonus depreciation on new equipment	50%	100%	100%
Student loan interest deduction	\$ 2,500	\$ 2,500	\$ 2,500
Social Security limit - age 62 until full retirement age	\$ 16,920	\$ 17,040	\$ 17,640
Adoption Credit (non-refundable)	\$ 13,570	\$ 13,810	\$ 14,080
Annual Gift Tax Exclusion	\$ 14,000	\$ 15,000	\$ 15,000
Lifetime Gift Exemption	\$ 5,490,000	\$ 11,180,000	\$ 11,400,000

HSA Contribution

Single	\$ 3,400	\$ 3,450	\$ 3,500
Family	\$ 6,750	\$ 6,900	\$ 7,000
Catch-up Contribution (taxpayers 55 & over)	\$ 1,000	\$ 1,000	\$ 1,000
IRA Annual Contribution	\$ 5,500	\$ 5,500	\$ 6,000
Catch-up Contribution (taxpayers 50 & over)	\$ 1,000	\$ 1,000	\$ 1,000
Simple IRA Contribution	\$ 12,500	\$ 12,500	\$ 13,000
Catch-up Contribution (taxpayers 50 & over)	\$ 3,000	\$ 3,000	\$ 3,000
401(k) Contribution	\$ 18,000	\$ 18,500	\$ 19,000
Catch-up Contribution (taxpayers 50 & over)	\$ 6,000	\$ 6,000	\$ 6,000
Solo 401(k) Contribution	\$ 54,000	\$ 55,000	\$ 56,000
Catch-up Contribution (taxpayers 50 & over)	\$ 6,000	\$ 6,000	\$ 6,000

Mileage Rates (per mile)

Business	\$ 0.535	\$ 0.545	\$ 0.580
Charitable	\$ 0.14	\$ 0.14	\$ 0.14
Medical or Moving	\$ 0.17	\$ 0.18	\$ 0.20
Statewide Minimum Wage	\$ 8.65	\$ 8.85	\$ 9.10