

TAX PLANNING REFERENCE GUIDE FOR 2018 - 2019

2018 INDIVIDUAL INCOME TAX RATE SCHEDULE

TAX RATE	REGULAR TAX BRACKETS			
	Single	Married filing jointly or surviving spouse	Married filing separately	Head of Household
10%	\$0 - \$9,525	\$0 - \$19,050	\$0 - \$9,525	\$0 - \$13,600
12%	\$9,526 - \$38,700	\$19,051 - \$77,400	\$9,526 - \$38,700	\$13,601 - \$51,800
22%	\$38,701 - \$82,500	\$77,401 - \$165,000	\$38,701 - \$82,500	\$51,801 - \$82,500
24%	\$82,501 - \$157,500	\$165,001 - \$315,000	\$82,501 - \$157,500	\$82,501 - \$157,500
32%	\$157,501 - \$200,000	\$301,001 - \$400,000	\$157,501 - \$200,000	\$157,501 - \$200,000
35%	\$200,001 - \$500,000	\$400,001 - \$600,000	\$200,001 - \$300,000	\$200,001 - \$500,000
37%	Over \$500,000	Over \$600,000	Over \$300,001	Over \$500,001

2018 TRUSTS & ESTATES TAX RATE SCHEDULE

If Taxable Income is Between:	The Tax Due is:
\$0 - \$2,550	10% of taxable income
\$2,551 - \$9,150	\$255 + 24% of the amount over \$2,550
\$9,151 - \$12,500	\$1,839 + 35% of the amount over \$9,150
\$12,501	\$3,011.50 + 37% of the amount over \$12,500

2018 TAX ON LONG TERM CAPITAL GAINS AND QUALIFIED DIVIDENDS

Rates	Single	Married Filing Jointly	Married filing Separately	Head of Household
0% Tax Bracket	\$0 to \$38,600	\$0 to \$77,200	\$0 to \$38,600	\$0 to \$51,700
15% Tax Bracket	\$38,601 to \$425,800	\$77,201 to \$479,000	\$38,601 to \$239,500	\$51,701 to \$452,400
20% Tax Bracket	\$425,801+	\$479,001+	\$239,501+	\$452,401+
Maximum capital gains rate on collectibles		28%		
Minimum capital gains rate on unrecaptured section 1250 gains		25%		
Short Term capital gains are taxed by individual taxpayers at the regular ordinary income rates				

2019 INDIVIDUAL INCOME TAX RATE SCHEDULE

TAX RATE	REGULAR TAX BRACKETS			
	Single	Married filing jointly or surviving spouse	Married filing separately	Head of Household
10%	\$0 - \$9,700	\$0 - \$19,400	\$0 - \$9,700	\$0 - \$13,850
12%	\$9,701 - \$39,475	\$19,401 - \$78,950	\$9,701 - \$39,475	\$13,851 - \$52,850
22%	\$39,476 - \$84,200	\$78,951 - \$168,400	\$39,476 - \$84,200	\$52,851 - \$84,200
24%	\$84,201 - \$160,725	\$168,401 - \$321,450	\$84,201 - \$160,725	\$84,201 - \$160,700
32%	\$160,726 - \$204,100	\$321,451 - \$408,200	\$160,726 - \$204,100	\$160,701 - \$204,100
35%	\$204,101 - \$510,300	\$408,201 - \$612,350	\$204,101 - \$306,175	\$204,101 - \$510,300
37.0%	Over \$510,300	Over \$612,350	Over \$306,175	Over \$510,300

2019 TRUSTS & ESTATES TAX RATE SCHEDULE

If Taxable Income is Between:	The Tax Due is:
\$0 - \$2,600	10% of taxable income
\$2,601 - \$9,300	\$260 + 24% of the amount over \$2,600
\$9,301 - \$12,750	\$1,868 + 35% of the amount over \$9,300
\$12,751	\$3,075.50 + 37% of the amount over \$12,750

PERSONAL EXEMPTION - STANDARD DEDUCTION - PHASEOUT AGI THRESHOLDS

	2019	2018	2017
Personal Exemption	Suspended	Suspended	\$ 4,050
Personal Exemption AGI phase-out floor:			
Married filing Jointly	Suspended	Suspended	\$ 313,800
Head of Household	Suspended	Suspended	\$ 287,650
Single	Suspended	Suspended	\$ 261,500
Married filing Separately	Suspended	Suspended	\$ 156,900
Standard deduction:			
Single	\$ 12,200	\$ 12,000	\$ 6,350
Married Filing Jointly & Surviving Spouse	\$ 24,400	\$ 24,000	\$ 12,700
Married Filing Separately	\$ 12,200	\$ 12,000	\$ 6,350
Head of Household	\$ 18,350	\$ 18,000	\$ 9,350
Additional for age/blindness-married	\$ 1,300	\$ 1,300	\$ 1,250
Additional for age/blindness-unmarried	\$ 1,650	\$ 1,600	\$ 1,550
Personal claimed as a dependent	\$ 1,100	\$ 1,050	\$ 1,050 a

a : Not exceed the greater of the limits (\$1,050) or the sum of \$350 plus the individual's earned income

RETIREMENT PLAN CONTRIBUTION LIMITS

Traditional IRA, Roth IRA	2019	2018	2017
Contribution limits - Under Age 50	\$ 6,000	\$ 5,500	\$ 5,500
Contribution limits - 50 and Older including catch up	\$ 7,000	\$ 6,500	\$ 6,500
401(k), 403 (b) & 457 PLANS	2019	2018	2017
Contribution limits - Under Age 50	\$ 19,000	\$ 18,500	\$ 18,000
Contribution limits - 50 and Older including catch up	\$ 25,000	\$ 24,500	\$ 24,000
Simple 401(k) Plan	2019	2018	2017
Contribution limits - Under Age 50	\$ 13,000.00	\$ 12,500.00	\$ 12,500.00
Contribution limits - 50 and Older including catch up	\$ 16,000.00	\$ 15,500.00	\$ 15,500.00
DEFINED BENEFIT PLANS	2019	2018	2017
Maximum Annual Defined Benefit	\$ 225,000	\$ 220,000	\$ 215,000
Maximum Annual IRC 415 Compensation limit	\$ 280,000	\$ 275,000	\$ 270,000
PSP & SEP maximum contribution limits	\$ 56,000	\$ 55,000	\$ 54,000 b

b: Lesser of 25% of Employee's compensation or the maximum contribution limits above

PAYROLL TAX RATES & WAGES BASE			
FICA & MEDICARE	2019	2018	2017
Social Security Rate- Employee & Employer	6.20%	6.20%	6.20%
Medicare Rate - Employee & Employer	1.45%	1.45%	1.45%
Additional Medicare Tax - Employee *	0.90%	0.90%	0.90%
Social Security Wage Base	\$ 132,900	\$ 128,400	\$ 127,200
Medicare Wage Base	no ceiling	no ceiling	no ceiling
Maximum Social Security Withholding	\$ 8,240	\$ 7,961	\$ 7,886
Maximum Medicare Withholding	no ceiling	no ceiling	no ceiling
<i>*See the 0.9% Medicare Tax on Earned income table below for wage thresholds and further explanation of the Medicare surtax</i>			

FEDERAL UNEMPLOYMENT TAX			
	2019	2018	2017
Tax Rate	6.00%	6.00%	6.00%
Tax Rate after State Credit	0.60%	0.60%	0.60%
Taxable Wage base per employee	\$ 7,000	\$ 7,000	\$ 7,000
<i>Deposit Requirements-if annual FUTA Tax exceeds \$500, quarterly deposits are required</i>			

0.9% ADDITIONAL MEDICARE TAX ON EARNED INCOME- WAGE THRESHOLDS			
	2019	2018	2017
Married Filing Jointly	\$ 250,000	\$ 250,000	\$ 250,000
Single	\$ 200,000	\$ 200,000	\$ 200,000
Married Filing Separately	\$ 125,000	\$ 125,000	\$ 125,000
Head of Household	\$ 200,000	\$ 200,000	\$ 200,000
<i>Under the Patient Protection and Affordable Care Act, employers are required to withhold additional medicare tax from wages paid to individuals in excess of \$200,000 in a calendar year. The employer is not required to determine the employee's filing status or wages paid by another employer. Over withholding can be refunded on the individual's income tax return. Self-employment income is also subjected to the 0.9% tax and may be paid as part of quarterly estimated tax payments.</i>			

STANDARD MILEAGE RATES (cents per mile)			
	2019	2018	2017
Business Use	**	54.5¢	53.5¢
Medical & Moving	**	18.0¢	17.0¢
Depreciation amount per mile	**	25.0¢	25¢
Charitable Use	**	14.0¢	14.0¢
<i>** IRS to be announced in December 2018</i>			