

## 2019 Tax Rate Schedule

Taxable income (\$)	Base amount of tax (\$)	Plus	Rate on excess (%) (marginal tax rate or tax bracket)	Of the amount over (\$)
<b>Single</b>				
0 – 9,700	0.00	+	10	0
9,701 - 39,475	970.00	+	12	9,700
39,476 - 84,200	4,543.00	+	22	39,475
84,201 – 160,725	14,382.50	+	24	84,200
160,726 – 204,100	32,748.50	+	32	160,725
204,101 – 510,300	46,628.50	+	35	204,100
510,300 & Over	153,798.50	+	37	510,300

<b>Married filing jointly and surviving spouses</b>				
0 – 19,400	0.00	+	10	0
19,401 – 78,950	1,940.00	+	12	19,400
78,951 – 168,400	9,086.00	+	22	78,950
168,401 – 321,450	28,765.00	+	24	168,400
321,451 – 408,200	65,497.00	+	32	321,450
408,201 – 612,350	93,257.00	+	35	408,200
612,350 & Over	164,709.50	+	37	612,350

<b>Head of household</b>				
0 – 13,850	0.00	+	10	0
13,851 – 52,850	1,385.00	+	12	13,850
52,851 – 84,200	6,065.00	+	22	52,850
84,201 – 160,700	12,962.00	+	24	84,200
160,701 – 204,100	31,322.00	+	32	160,700
204,101 – 510,300	45,210.00	+	35	204,100
510,300 & Over	152,380.00	+	37	510,300

<b>Married filing separately</b>				
0 – 9,700	0.00	+	10	0
9,701 – 39,475	970.00	+	12	9,700
39,476 – 84,200	4,543.00	+	22	39,475
84,201 – 160,725	14,382.50	+	24	84,200
160,726 – 204,100	32,748.50	+	32	160,725
204,101 – 306,175	46,628.50	+	35	204,100
306,176 & Over	82,354.75	+	37	306,175

<b>Estates and trusts</b>				
0 – 2,600	0.00	+	10	0
2,601 – 9,300	260.00	+	24	2,600
9,301 – 12,750	1,868.00	+	35	9,300
12,750 & Over	3,075.50	+	37	12,750

<b>Standard Deductions &amp; Personal Exemption</b>			
Filing Status	Standard deduction	Personal exemption	Phase outs begin at AGI of:
Married, filing jointly and qualifying widow(er)s	24,400	Eliminated for 2018 but expected to return after December 31, 2025.	
Single or married filing separately	12,200		
Head of household	18,350		
Dependent filing own tax return	1,100*		

<b>Additional deductions for non-itemizers</b>	
Blind or over 65	Add 1,300
Blind or over 65 and unmarried or not a surviving spouse	Add 1,650

# 2019 Tax Reference Guide

<b>Tax Rates on Long-Term Capital Gains and Qualified Dividends</b>	
If taxable income falls below \$39,375 (single/married-filing separately), \$78,750 (joint), \$52,750 (head of household), \$2,650 (estates)	0%
If taxable income falls at or above \$39,375 (single/married-filing separately), \$78,750 (joint), \$52,750 (head of household), \$2,650 (estates)	15%
If income falls at or above \$434,550 (single), \$244,425 (married-filing separately), \$488,850 (joint), \$461,700 (head of household), \$12,950 (estates)	20%

<b>Exemption Amounts for Alternative Minimum Tax **</b>	
Married filing jointly or surviving spouses	111,700
Single	71,700
Married, filing separately	55,850
Estates and trusts	25,000
<b>28% tax rate applies to income over:</b>	
Married filing separately	97,400
All others	194,800
<b>Exemption amounts phase out at:</b>	
Married filing jointly or surviving spouses	1,020,600
Single and married, filing separately	510,300
Estates and Trusts	83,500

<b>Education Credits &amp; Deductions</b>		
Credit/Deduction/Account	Maximum credit/deduction	Income phaseouts begin at AGI of:
American Opportunity Tax Credit/Hope	\$2,500 credit	160,000 Joint 80,000 all others
Lifetime learning credit	\$2,000 credit	116,000 joint 58,000 all others
Savings bond interest tax-free if used for education	Deduction - limited to amount of qualified expenses	121,600 joint 81,100 all others
Coverdell	2,000 maximum contribution; not deductible	190,000 joint 95,000 all others
529 plan (K-12)	\$10,000 distribution	None
529 plan (Higher Ed.)	Distribution limited to amount of qualified expenses	None



**VALUE-ABILITY**

+Tax cut and Jobs Act (based on current understanding of law, Jan. 1, 2019)

\*Greater of \$1,100 or \$350 plus individual's earned income.

\*\*Indexed for inflation and scheduled to sunset at the end of 2025.

Gift and Estate Tax Exclusions and Credits			
Maximum estate, gift & GST rates	40%		
Estate, gift & GST exclusions	11,400,000		
Gift tax annual exclusion	15,000		
Exclusion on gifts to non-citizen spouse	155,000		
Retirement Plan Contribution Limits			
Annual compensation used to determine contribution for most plans	280,000		
Defined-contribution plans, basic limit	56,000		
Defined-benefit plans, basic limit	225,000		
401(k) plans, 403(b) plans, 457(b) plans, Roth 401(k) plans elective deferrals	19,000		
Catch-up provision for individuals 50 and over, 401(k) plans, 403(b) plans, 457(b) plans, Roth 401(k) plans	6,000		
SIMPLE plans, elective deferral limit	13,000		
SIMPLE plans, catch-up contribution for individuals 50 and over	3,000		
Individual Retirement Accounts			
IRA type	Contribution Limit	Catch-up at 50+	Income limits
Traditional nondeductible	6,000	1,000	None
Traditional deductible	6,000	1,000	If covered by a plan ; 103,000 - 123,000 joint 64,000 - 74,000 Single, HOH 0 - 10,000 married filing separately  If one spouse is covered by a plan: 193,000 - 203,000 joint.
Roth	6,000	1,000	193,000 - 203,000 Joint 122,000 - 137,000 Single & HOH 0 - 10,000 married filing separately
Roth conversion			No income limit
Health Savings Accounts			
Annual limit	Maximum deductible contribution	Expense limits (deductibles & co-pays)	Minimum annual deductible
Individuals	3,500	6,750	1,350
Families	7,000	13,500	2,700
Catch-up for 55 and older	1,000		
Deductibility of Long-Term Care Premiums on Qualified Policies			
Attained age before close of tax year	Amount of LTC premiums that qualify as medical expenses in 2017		
40 or less	420		
41 – 50	790		
51 – 60	1,580		
61 – 70	4,220		
Over 70	5,270		
Medicare Premiums & Deductibles			
Part B deductible	185.00		
Part A (inpatient services) deductible for first 60 days of hospitalization	1,364.00		
Part A deductible for days 61-90 of hospitalization	341/day		
Part A deductible for more than 90 days of hospitalization	682/day		
3.8% Tax on Lesser of Net Investment Income or Excess of MAGI Over			
Married filing jointly	250,000		
Single	200,000		
Married filing separately	125,000		

Social Security			
Benefits			
Full retirement age (FRA) if born between 1943 and 1954	66		
Estimated maximum monthly benefit	2,861		
Retirement earnings exempt amounts	17,640 under FRA 46,290 during year reach FRA No limit after FRA		
Tax (FICA)			
SS tax paid on income up to \$132,900	% withheld	Maximum tax payable	
Employer pays	6.20%	8,239.80	
Employee pays	6.20%	8,239.80	
Self-employed pays:	12.40%	16,479.60	
Medicare tax paid on all income			
Employer pays	1.45%	varies per income	
Employee pays	1.45% plus 0.9% on income over 200,000 (single) or 250,000 (joint)	varies per income	
Self-employed pays:	2.90% plus 0.9% on income over 200,000 (single) 250,000 (joint)	varies per income	
Tax on Social Security benefits: income brackets			
Filing status	Provisional income*	Amount of Social Security subject to tax	
Married filing jointly	under 32,000 32,000 - 44,000 Over 44,000	0 Up to 50% Up to 85%	
Single, head of household, qualifying widow(er), married filing separately and living apart from spouse	Under 25,000 25,000 - 34,000 Over 34,000	0 Up to 50% Up to 85%	
Married filing separately and living with spouse	Over 0	Up to 85%	
<i>*Provisional income = adjusted gross income (not incl. Social Security) plus tax-exempt interest plus 50% of Social Security benefit</i>			
Medicare Premiums for High-Income Taxpayers			
MAGI Single	MAGI Joint	Part B Premium	Part D income adjustment
85,000 or less	170,000 or less	135.50	0.00
85,001 - 107,000	170,001 - 214,000	189.60	12.40
107,001 - 133,500	214,001 - 267,000	270.90	31.90
133,501 - 160,000	267,001 - 320,000	352.20	51.40
160,001 – 500,000	320,001 – 750,000	433.40	70.90
Above 500,000	750,000	460.50	77.40
Uniform Lifetime Table (partial)			
Age of IRA owner or plan participant	Life expectancy (in years)	Age of IRA owner or plan participant	Life expectancy (in years)
70	27.4	86	14.1
71	26.5	87	13.4
72	25.6	88	12.7
73	24.7	89	12.0
74	23.8	90	11.4
75	22.9	91	10.8
76	22	92	10.2
77	21.2	93	9.6
78	20.3	94	9.1
79	19.5	95	8.6
80	18.7	96	8.1
81	17.9	97	7.6
82	17.1	98	7.1
83	16.3	99	6.7
84	15.5	100	6.3
85	14.8	101	5.9

Information contained herein is current as of 1/1/2019. It is subject to legislative changes and is not intended to be legal or tax advice. Consult a qualified tax advisor regarding specific circumstances. This material is furnished "as is" without warranty of any kind. Its accuracy and completeness is not guaranteed and all warranties express or implied are hereby excluded.