

# Quick Reference

## Federal Tax Rates and Limits for 2019

### Individual Income Tax Rates

Taxable income		Flat Amount	+ %	Of amount over
<b>Unmarried Individuals</b>				
\$ 0 to	\$ 9,700	\$ 0	10%	\$ 0
9,701 to	39,475	970.00	12%	9,700
39,476 to	84,200	4,543.00	22%	39,475
84,201 to	160,725	14,382.50	24%	84,200
160,726 to	204,100	32,748.50	32%	160,725
204,101 to	510,300	46,628.50	35%	204,100
510,301 to	+	153,798.50	37%	510,300
<b>Married Filing Jointly and Surviving Spouses</b>				
\$ 0 to	\$ 19,400	\$ 0	10%	\$ 0
19,401 to	78,950	1,940.00	12%	19,400
78,951 to	168,400	9,086.00	22%	78,950
168,401 to	321,450	28,765.00	24%	168,400
321,451 to	408,200	65,497.00	32%	321,450
408,201 to	612,350	93,257.00	35%	408,200
612,351 to	+	164,709.50	37%	612,350
<b>Head of Household</b>				
\$ 0 to	\$ 13,850	\$ 0	10%	\$ 0
13,851 to	52,850	1,385.00	12%	13,850
52,851 to	84,200	6,065.00	22%	52,850
84,201 to	160,700	12,962.00	24%	84,200
160,701 to	204,100	31,322.00	32%	160,700
204,101 to	510,300	45,210.00	35%	204,100
510,301 to	+	152,380.00	37%	510,300
<b>Married Filing Separately</b>				
\$ 0 to	\$ 9,700	\$ 0	10%	\$ 0
9,701 to	39,475	970.00	12%	9,700
39,476 to	84,200	4,543.00	22%	39,475
84,201 to	160,725	14,382.50	24%	84,200
160,726 to	204,100	32,748.50	32%	160,725
204,101 to	306,175	46,628.50	35%	204,100
306,176 to	+	82,354.75	37%	306,175
<b>Estates and Trusts</b>				
\$ 0 to	\$ 2,600	\$ 0	10%	\$ 0
2,601 to	9,300	260.00	24%	2,600
9,301 to	12,750	1,868.00	35%	9,300
12,751 to	+	3,075.50	37%	12,750



Courtesy of

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### Exemption Amounts for Alternative Minimum Tax

Filing Status	2019 Exemption	Exemption Amounts Phase out at	2019 AMT Income in Excess of Exemption	AMT Rate
Single	\$71,700	\$510,300	First \$194,800	26%
			Above \$194,800	28%
Married filing jointly	\$111,700	\$1,020,600	First \$194,800	26%
Married filing separately	\$55,850	\$510,300	Above \$194,800	28%
			First \$97,400	26%
			Above \$97,400	28%

### Capital Gains Tax Rates

Taxable Income	Tax Rate
Less than 22% income tax bracket	0%
Over 22% but less than 37% income tax bracket	15%
37% income tax bracket	20%
Taxes on un-recaptured Sec. 1250 gains:	25%
Capital gains rates on collectibles:	28%

# Federal Tax Rates and Limits for 2019

## Standard Deductions

Filing Status	Standard Deduction
Single	\$ 12,200
Married filing jointly	24,400
Head of household	18,350
Married filing separately	12,200
Additional deductions for certain taxpayers (provided they don't itemize): Age 65 or blind -- \$1,300 if married; \$1,650 if unmarried and not a surviving spouse. Dependents may take only a limited standard deduction which cannot exceed the greater of (i) \$1,100 or (ii) \$350 plus earned income (up to the regular standard deduction).	

Personal Exemption Amount has been eliminated.

## Gift and Estate Tax

Unified Tax Rates	Flat Amount	+	%	Of amount over
\$ 0 to \$ 10,000	\$ 0		18%	\$ 0
10,000 to 20,000	1,800		20%	10,000
20,000 to 40,000	3,800		22%	20,000
40,000 to 60,000	8,200		24%	40,000
60,000 to 80,000	13,000		26%	60,000
80,000 to 100,000	18,200		28%	80,000
100,000 to 150,000	23,800		30%	100,000
150,000 to 250,000	38,800		32%	150,000
250,000 to 500,000	70,800		34%	250,000
500,000 to 750,000	155,800		37%	500,000
750,000 to 1,000,000	248,300		39%	750,000
1,000,000 to —	345,800		40%	1,000,000
Estate Tax & Lifetime Gift Tax Applicable Exclusion Amount: Basic Exclusion Amount: \$11,400,000 Annual Gift Tax Exclusion: \$15,000 per donee Annual Gift Tax Exclusion for a Noncitizen Spouse: \$155,000				

## Social Security

**Benefits:** Full retirement age is 66, if born between 1943 and 1954. Maximum monthly benefit is \$2,861, if full retirement begins in 2019.

### Retirement earnings exempt amounts:

Before full retirement age:	\$ 17,640
If full retirement age is reached during the year:	46,920
After full retirement age:	No limit

### Income Taxation of Social Security Benefits:

To calculate the special tax base for determining whether a taxpayer's Social Security retirement benefits are subject to tax, add one-half of Social Security benefits, plus all other income (including tax-exempt).

Filing Status	Tax Base	% of Benefits Taxed
Single or head of household	\$25,000 - \$34,000	50%
	Over \$34,000	85%
Married filing jointly	\$32,000 - \$44,000	50%
	Over \$44,000	85%
Married filing separately	Depends on whether or not the spouses lived together during tax year.	Up to 85%

## FICA: Social Security tax paid on income up to \$132,900

	% withheld	Maximum tax payable
Employee pays	6.2%	\$ 8,239.80
Employer pays	6.2%	8,239.80
Self-employed pays	12.4%	16,479.60

## Retirement Plan Contribution Limits

Defined Contribution Plans [IRC Sec. 415(c)]	Annual Contribution Limit:	\$ 56,000
Defined Benefit Plans [IRC Sec. 415(b)]	Annual Benefit Limit:	225,000
401(k), 403(b), SARSEPS, and 457(b) Plans		
	Elective Deferrals:	19,000
	Age 50+ catch-up provisions:	6,000
SIMPLE Plans	Elective Deferral:	13,000
	Age 50+ catch-up provisions:	3,000
Maximum annual compensation used to calculate contributions for most plans:		280,000

## Individual Retirement Accounts

Contribution limit of \$6,000, with an age 50+ catch-up provision of \$1,000, subject to the following income limits.

Type	Adjusted Gross Income Range at which Allowable Contributions Phase Out
Traditional (non-deductible)	None
Traditional (deductible)	If covered by a retirement plan: \$103,000 to \$123,000 - Joint \$64,000 to \$74,000 - Single or HOH \$10,000 - Married filing separately
	If married & only 1 spouse is covered by plan: \$193,000 - \$203,000 Joint \$193,000 to \$203,000 - Joint \$122,000 to \$137,000 - Single or HOH \$10,000 - Married filing separately, or active retirement plan participant (No income limit for Roth conversions)
Roth	

## Required Minimum Distributions – Uniform Lifetime Table

Calculate RMDs from qualified retirement plans and IRAs by dividing the account balance on Dec. 31 of the preceding year by the factor that corresponds to the account owner's attained age in the year of the distribution. Married owners with spouses more than ten years younger use the Joint and Last Survivor Table to calculate RMDs.

Age	Factor	Age	Factor	Age	Factor	Age	Factor
70	27.4	80	18.7	90	11.4	100	6.3
71	26.5	81	17.9	91	10.8	101	5.9
72	25.6	82	17.1	92	10.2	102	5.5
73	24.7	83	16.3	93	9.6	103	5.2
74	23.8	84	15.5	94	9.1	104	4.9
75	22.9	85	14.8	95	8.6	105	4.5
76	22.0	86	14.1	96	8.1	106	4.2
77	21.2	87	13.4	97	7.6	107	3.9
78	20.3	88	12.7	98	7.1	108	3.7
79	19.5	89	12.0	99	6.7	109	3.4

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