

# L.R. Bult & Associates, LTD.

Certified Public Accountants



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www.lrbult.com

## Tax Numbers Desk Guide

		2019		2018		2017		2016	
<b>Single -</b>	%								
Rates/Taxable Income		\$ 0 - 9,700	%	\$ 0 - 9,525	%	\$ 0 - 9,325	%	\$ 0 - 9,275	
	10	9,701-39,475	10	9,526-38,700	10	9,326-37,950	10	9,276-37,650	
	12	39,476-84,200	12	38,701-82,500	12	37,951-81,900	12	37,651-81,150	
	22	84,201-160,725	22	82,501-157,500	22	81,901-191,650	22	81,151-190,150	
	24	160,726-204,100	24	157,501-200,000	24	191,651-416,700	24	190,151-413,350	
	32	204,101-510,300	32	200,001-500,000	32	416,701-418,400	32	413,351-415,050	
	35	Over 510,301	35	Over 500,001	35	Over 418,401	35	Over 415,051	
	37		37		37		37		
<b>Married Joint -</b>									
Rates/Taxable Income		\$ 0 - 19,400	10	\$ 0 - 19,050	10	\$ 0 - 18,650	10	\$ 0 - 18,550	
	12	19,401-78,950	12	19,051-77,400	12	18,651-75,900	12	18,551-75,300	
	22	78,951-168,400	22	77,401-165,000	22	75,901-153,100	22	75,301-151,900	
	24	168,401-321,450	24	165,001-315,000	24	151,101-233,350	24	151,901-231,450	
	32	321,451-408,200	32	315,001-400,000	32	233,351-416,700	32	231,451-413,350	
	35	408,201-612,350	35	400,001-600,000	35	416,701-470,700	35	413,351-466,950	
	37	Over 612,351	37	Over 600,001	37	Over 470,701	37	Over 466,951	
<b>Married Separate -</b>									
Rates/Taxable Income		\$ 0 - 9,700	10	\$ 0 - 9,525	10	\$ 0 - 9,325	10	\$ 0 - 9,275	
	12	9,701-39,475	12	9,526-38,700	12	9,326-37,950	12	9,276-37,650	
	22	39,476-84,200	22	38,701-82,500	22	37,951-76,550	22	37,651-75,950	
	24	84,201-160,725	24	82,501-157,500	24	76,551-116,675	24	75,951-115,725	
	32	160,726-204,100	32	157,501-200,000	32	116,676-208,350	32	115,726-206,675	
	35	204,101-306,175	35	200,001-300,000	35	208,351-235,350	35	206,676-233,475	
	37	Over 306,176	37	Over 300,001	37	Over 235,351	37	Over 233,476	
<b>Head of Household -</b>									
Rates/Taxable Income		\$ 0 - 13,850	10	\$ 0 - 13,600	10	\$ 0 - 13,350	10	\$ 0 - 13,250	
	12	13,851-52,850	12	13,601-51,800	12	13,351-50,800	12	13,251-50,400	
	22	52,851-84,200	22	51,801-82,500	22	50,801-131,200	22	50,401-130,150	
	24	84,201-160,700	24	82,501-157,500	24	131,201-212,500	24	130,151-210,800	
	32	160,701-204,100	32	157,501-200,000	32	212,501-416,700	32	210,801-413,350	
	35	204,101-510,300	35	200,001-500,000	35	416,701-444,550	35	413,351-441,000	
	37	Over 510,301	37	Over 500,001	37	Over 444,551	37	Over 441,001	
<b>12 Mo. Capital Gains Rate</b>		12%/ 0%		12%/ 0%		15%/ 0%		15%/ 0%	
		22% - 35%/ 15%		22% - 35%/ 15%		20% in 39.6% Tax Bracket		20% in 39.6% Tax Bracket	
		35% - 37%/ 20%		35% - 37%/ 20%					
<b>Penalty for Health Coverage Opt Out</b>									
Per Adult		N/A		\$695		\$695		\$695	
Per Child under 18 years old		N/A		\$347.50		\$347.50		\$347.50	
Family Ceiling		N/A		\$2,085		\$2,085		\$2,085	
<b>Standard Deduction</b>									
Single		\$12,200		\$12,000		\$6,350		\$6,300	
Joint returns & surviving spouses		\$24,400		\$24,000		\$12,700		\$12,600	
Married filing separately		\$12,200		\$12,000		\$6,350		\$6,300	
Head of household		\$18,350		\$18,000		\$9,350		\$9,300	
Additional for elderly or blind (married)		\$1,300		\$1,300		\$1,250		\$1,250	
Additional for elderly or blind (single)		\$1,650		\$1,600		\$1,550		\$1,550	
Taxpayer dependent of another		(1)		(1)		(1)		(1)	
<b>Personal Exemption (2)</b>		N/A		N/A		\$4,050		\$4,050	
<b>FICA &amp; Self-employment Tax</b>									
Taxable wages for social security/Medicare		Up to \$132,900		Up to \$128,400		Up to \$127,200		Up to \$118,500	
Maximum social security/Medicare tax		\$8,239.80/ No limit		\$7,960.80/ No limit		\$7,886.40/ No limit		\$7,347.00/ No limit	
Social security/Medicare tax rate									
employers		6.20% / 1.45%		6.20% / 1.45%		6.20% / 1.45%		6.20% / 1.45%	
employees		6.20% / 1.45%		6.20% / 1.45%		6.20% / 1.45%		6.20% / 1.45%	
Social security/Medicare tax rate (self-employed)		12.4% / 2.9%		12.4% / 2.9%		12.4% / 2.9%		12.4% / 2.9%	
<b>Social Security Earnings Limit</b>									
Under age 65		\$17,640		\$17,040		\$16,920		\$15,720	
Age 65 and over		No limit		No limit		No limit		No limit	
<b>IRA Contribution Limit</b>									
50 & over catch-up		\$6,000		\$5,500		\$5,500		\$5,500	
		1,000		1,000		1,000		1,000	
<b>SIMPLE Deferral Limit</b>									
50 & over catch-up		\$13,000		\$12,500		\$12,500		\$12,500	
		3,000		3,000		3,000		3,000	
<b>401(k) Deferral Limit</b>									
50 & over catch-up		\$19,000		\$18,500		\$18,000		\$18,000	
		6,000		6,000		6,000		6,000	
<b>Section 179 Deduction</b>		\$1,000,000/\$2,500,000		\$1,000,000/\$2,500,000		\$500,000/\$2,000,000		\$500,000/\$2,000,000	
<b>Purchase Limits</b>		(SUV Limit-\$25,000)		(SUV Limit-\$25,000)		(SUV Limit-\$25,000)		(SUV Limit-\$25,000)	
(1) Greater of \$1100, or \$350 plus earned income, not to exceed regular standard deduction.									
(2) Zero for individual who is dependent of another taxpayer.									

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	2019	2018	2017	2016
<b>Kiddie Tax Unearned Income Maximum</b>	\$1,050	\$1,050	\$1,050	\$1,050
<b>Nanny Tax Threshold</b>	\$2,100	\$2,100	\$2,000	\$2,000
<b>Education Loan Interest Deduction</b>	\$2,500	\$2,500	\$2,500	\$2,500
<b>Education Savings Account Contribution</b>	\$2,000	\$2,000	\$2,000	\$2,000
<b>Estate Tax Exemption</b>	\$11,400,000	\$11,180,000	\$5,490,000	\$5,450,000
<b>Top Estate Tax Rate</b>	40.00%	39.60%	39.6%	39.6%
<b>Gift Tax</b>				
Annual Gift Exclusion	\$15,000	\$15,000	\$14,000	\$14,000
Lifetime Gift Exclusion	\$11,400,000	\$11,180,000	\$5,490,000	\$5,450,000
<b>Standard Mileage Rate</b>				
Business Activities	58¢	54.5¢	53.5¢	54¢
Charitable activities	14¢	14¢	14¢	14¢
Medical / Moving expense	20¢	18¢	17¢	19¢
<b>Transportation Fringe Benefit Limit</b>				
Vehicle/Transit pass	\$265	\$260	\$255	\$255
Qualified parking	\$265	\$260	\$255	\$255
<b>PHASE-OUT INCOME (3) LEVELS FOR:</b>				
<b>Personal Exemption</b>				
Single	N/A	N/A	\$261,500-384,000	\$259,400-381,900
Joint returns & surviving spouses	N/A	N/A	\$313,800-436,300	\$311,300-433,800
Married filing separately	N/A	N/A	\$156,900-218,150	\$155,650-216,900
Head of household	N/A	N/A	\$287,650-410,150	\$285,350-407,850
<b>Itemized Deductions</b>				
Single/Joint/Head of household	N/A	N/A	Starts at \$261,500	Starts at \$259,400
Joint/Surviving Spouses	N/A	N/A	Starts at \$313,800	Starts at \$311,300
Head of household	N/A	N/A	Starts at \$287,650	Starts at \$285,350
Married Filing Separately	N/A	N/A	Starts at \$156,900	Starts at \$155,650
<b>Child Credit</b>	(\$2,000 per child)	(\$2,000 per child)	(\$1,000 per child)	(\$1,000 per child)
Single/Head of household	Starts at \$200,000	Starts at \$200,000	Starts at \$75,000	Starts at \$75,000
Joint	Starts at \$400,000	Starts at \$400,000	Starts at \$110,000	Starts at \$110,000
Married filing separately	Starts at \$200,000	Starts at \$200,000	Starts at \$55,000	Starts at \$55,000
<b>IRA Deductibility (with company pension)</b>				
Single/Head of household	\$64,000-74,000	\$63,000-73,000	\$62,000-72,000	\$61,000-71,000
Joint	103,000-123,000	101,000-121,000	99,000-119,000	98,000-118,000
Married filing separately	0-10,000	0-10,000	0-10,000	0-10,000
<b>Roth IRA Eligibility</b>				
Single/Head of household	\$122,000-137,000	\$120,000-135,000	\$118,000-133,000	\$117,000-132,000
Joint	193,000-203,000	189,000-199,000	186,000-196,000	184,000-194,000
Married filing separately	0-10,000	0-10,000	0-10,000	0-10,000
Rollover of regular IRA to Roth IRA	No Income Limit	No Income Limit	No Income Limit	No Income Limit
<b>College Bond Interest Exclusion</b>				
Single/Head of household	\$81,100 - 96,100	\$79,700 - 94,700	\$78,150-93,150	\$77,550-92,550
Joint	121,600 - 151,600	119,550 - 149,550	117,250-147,250	116,300-146,300
Married filing separately	81,000 - 96,100	79,700 - 94,700	0	0
<b>Education Savings Account (Old Ed. IRA)/Coverdell</b>				
Single/Head of household/Married filing separately	\$ 95,000-110,000	\$ 95,000-110,000	\$ 95,000-110,000	\$ 90,000-110,000
Joint	190,000-220,000	190,000-220,000	190,000-220,000	190,000-220,000
<b>Hope/American Opportunity Credit</b>				
Single/Head of household/QW (4)	\$ 80,000-90,000	\$ 80,000-90,000	\$ 80,000-90,000	\$ 80,000-90,000
Joint	160,000-180,000	160,000-180,000	160,000-180,000	160,000-180,000
<b>Lifetime Learning Credits</b>				
Single/Head of household	\$57,000 - 67,000	\$57,000 - 67,000	\$ 56,000-66,000	\$ 55,000-65,000
Joint	116,000 - 134,000	114,000 - 134,000	112,000-132,000	111,000-131,000
Married filing separately	57,000 - 67,000	57,000 - 67,000	0	0
<b>Education Loan Interest Deduction</b>				
Single/Head of household	\$70,000 - 80,000	\$65,000 - 80,000	\$65,000-80,000	\$65,000-80,000
Joint	140,000 - 165,000	135,000 - 165,000	135,000-165,000	130,000-160,000
Married filing separately	65,000 - 80,000	65,000 - 80,000	0	0

(3) Based on adjusted or modified adjusted gross income.

(4) Not allowed for married filing separately.