

| Income Tax Brackets | | | | | | | |
|---------------------------|--------------|-------------------|--------------------|---------------------|---------------------|---------------------|----------------|
| | 10% | 12% | 22% | 24% | 32% | 35% | 37% |
| Single | \$0-\$9,875 | \$9,876-\$40,125 | \$40,126-\$85,525 | \$85,526-\$163,300 | \$163,301-\$207,350 | \$207,351-\$518,400 | Over \$518,400 |
| Married, joint | \$0-\$19,750 | \$19,751-\$80,250 | \$80,251-\$171,050 | \$171,051-\$326,600 | \$326,601-\$414,700 | \$414,701-\$622,050 | Over \$622,050 |
| Married, separate | \$0-\$9,875 | \$9,876-\$40,125 | \$40,126-\$85,525 | \$85,526-\$163,300 | \$163,301-\$207,350 | \$207,351-\$311,025 | Over \$311,025 |
| Head of Household | \$0-\$14,100 | \$14,101-\$53,700 | \$53,701-\$85,500 | \$85,501-\$163,300 | \$163,301-\$207,350 | \$207,351-\$518,400 | Over \$518,400 |
| Estates and Trusts | \$0-\$2,600 | - | - | \$2,601-\$9,450 | - | \$9,451-\$12,950 | Over \$12,950 |

Standard Deductions

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|-------------------|----------|
| Single | \$12,400 |
| Married, joint | \$24,800 |
| Married, separate | \$12,400 |
| Head of Household | \$18,650 |

Child Tax Credit

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| Credit for qualifying dependent children | \$2,000 |
| \$2,000 per child under 17 at end of year | |

Alternative Minimum Tax Exemption Amount

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| Single, HOH | \$72,900 |
| Married, joint | \$113,400 |
| Married, separate | \$56,700 |
| Estates and Trusts | \$25,400 |

Alternative Minimum Tax Phaseout Threshold

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|--------------------|-------------|
| Single, HOH | \$518,400 |
| Married, joint | \$1,036,800 |
| Married, separate | \$518,400 |
| Estates and Trusts | \$84,800 |

Health Savings Accounts (HSAs)

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| Maximum Contribution | |
| Single | \$3,550 |
| Family | \$7,100 |
| Age 55 and over annual catch-up | \$1,000 |

Gift and Estate Tax

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| Gift tax annual exclusion | \$15,000 |
| Highest estate and gift tax rate | 40% |
| Gift and estate tax lifetime exemption | \$11,580,000 |
| (The estate and gift lifetime exemption available at death is reduced dollar for dollar by lifetime gifts that were made during life that utilized the lifetime gift exemption.) | |
| GST lifetime exemption | \$11,580,000 |
| Annual exclusion for gifts to noncitizen spouse | \$157,000 |

Excess Business Loss Disallowance Threshold

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| Single, HOH | \$259,000 |
| Married, joint | \$518,000 |
| Other limitations may apply. Please consult with your tax advisor. | |

Qualified Business Income Deduction

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| QBI Deduction Rate | 20%* |
| Specified Service Trade or Business Phase Out | |
| Single | \$160,700-\$210,700 |
| Married, joint | \$321,400-\$421,400 |

*Subject to W-2 wage limitation. Other limitations may apply. Please consult with your tax advisor.

Long-term Capital Gains and Qualified Dividend Rates (taxable income thresholds)

| | 0% | 15% | 20% |
|--------------------|--------------|--------------------|----------------|
| Single | \$0-\$40,000 | \$40,001-\$441,450 | Over \$441,450 |
| Married, joint | \$0-\$80,000 | \$80,001-\$496,600 | Over \$496,600 |
| Married, separate | \$0-\$40,000 | \$40,001-\$441,450 | Over \$441,450 |
| Head of Household | \$0-\$53,600 | \$53,601-\$469,050 | Over \$469,050 |
| Estates and Trusts | \$0-\$2,650 | \$2,651-\$13,150 | Over \$13,150 |

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|----------------------------------------------------------------------------------------------------------------------|-----------|------------------------------|-----|
| Unrecaptured Section 1250 Gain | 25% | Capital Gain on Collectibles | 28% |
| *Additional 3.8% tax applies to lesser of (a) net investment income or (b) Modified adjusted gross income exceeding: | | | |
| Single | \$200,000 | | |
| Married, joint | \$250,000 | | |

IRA & Pension Plan Limits

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| IRA contribution | |
| Under age 50 | \$6,000 |
| Age 50 and over | \$7,000 |
| (includes \$1,000 catch-up contribution) | |

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| Phaseout for deducting IRA contribution | |
| Single, HOH | \$65,000-\$75,000 AGI |
| Married, joint | \$104,000-\$124,000 AGI |
| Married, separate | \$0-\$10,000 AGI |

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| Phaseout for deducting spousal IRA | \$196,000-\$206,000 AGI |
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| Phaseout of Roth contribution eligibility | |
| Single, HOH | \$124,000-\$139,000 MAGI |
| Married, joint | \$196,000-\$206,000 MAGI |
| Married, separate | \$0-\$10,000 MAGI |

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| SIMPLE elective deferral | |
| Under age 50 | \$13,500 |
| Age 50 and over | \$16,500 |
| (includes \$3,000 catch-up contribution) | |

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| 401(k), 403(b), 457 and SARSEP elective deferral under age 50 | \$19,500 |
| 401(k), 403(b), 457 and SARSEP elective deferral age 50 and over | \$26,000 |
| (includes \$6,500 catch-up contribution) | |

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| Annual defined contribution limit | \$57,000 |
| Annual defined benefit limit | \$230,000 |

Education

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| Coverdell Education Savings Account | \$2,000 |
| (This is the maximum that can be contributed to a CESA by all contributors for one beneficiary in 2020) | |
| Student loan interest deduction limit | \$2,500 |
| Interest deduction is phased out | |
| Married, joint | \$140,000-\$170,000 MAGI |
| All others | \$70,000-\$85,000 MAGI |

Medicare

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|----------------------------|-------|
| Single, HOH | |
| \$0-\$200,000 | 1.45% |
| Income exceeding \$200,000 | 2.35% |
| Married, joint | |
| \$0-\$250,000 | 1.45% |
| Income exceeding \$250,000 | 2.35% |

Social Security

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| Maximum earnings (during work years) subject to FICA tax | \$137,700 |
| Social Security Tax | 6.20% |

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| Income (in retirement) causing Social Security benefits to be taxable | |
| Married, joint | |
| 50% taxable | \$32,000 MAGI |
| 85% taxable | \$44,000 MAGI |
| Single | |
| 50% taxable | \$25,000 MAGI |
| 85% taxable | \$34,000 MAGI |

Loss of Social Security retirement benefits: In years prior to full retirement age, \$1 in benefits will be lost for every \$2 of earnings in excess of \$18,240. In the year of full retirement age, \$1 in benefits will be lost for every \$3 of earnings in excess of \$48,600 (applies only to months of earnings prior to full retirement age). There is no limit on earnings beginning the month an individual attains full retirement age.

The loss of Social Security benefits only applies if you are taking social security benefits before full retirement age.

Filing Due Dates for 2019 Returns/Forms

| Return Type | Original | Extended |
|----------------|----------|----------|
| Partnership | 3/16 | 9/15 |
| S Corporation | 3/16 | 9/15 |
| C Corporation | 4/15 | 10/15 |
| Trust | 4/15 | 9/30 |
| FinCEN 114 | 4/15 | 10/15 |
| Individual | 4/15 | 10/15 |
| Gift Tax | 4/15 | 10/15 |
| W-2, 1099-MISC | 1/31 | N/A |