



Tax Reference Guide 2019

Tax Brackets

Single & Married, Filing Separately

\$0 - \$9,700.....	10%
\$9,701 - \$39,475.....	12%
\$39,746 - \$84,200.....	22%
\$84,201 - \$160,725.....	24%
\$160,726 - \$204,100.....	32%
\$204,101 - \$510,300.....	35%
\$510,301+.....	37%

Married, Filing Jointly

\$0 - \$19,400.....	10%
\$19,401 - \$78,950.....	12%
\$78,951 - \$168,400.....	22%
\$168,401 - \$321,450.....	24%
\$321,451 - \$408,200.....	32%
\$408,201 - \$612,350.....	35%
\$612,351+.....	37%

Head of Household

\$0 - \$13,850.....	10%
\$13,851 - \$52,850.....	12%
\$52,851 - \$84,200.....	22%
\$84,201 - \$160,700.....	24%
\$160,701 - \$204,100.....	32%
\$204,101 - \$510,300.....	35%
\$510,301+.....	37%

Income Tax

Long-Term Capital Gains & Qualified Dividend Tax

Single & Married, Filing Separately

\$39,376 - \$434,550.....	15%
\$434,551+.....	20%

Married, Filing Jointly

\$78,751 - \$488,850.....	15%
\$488,451+.....	20%

Head of Household

\$52,571-\$461,700.....	15%
\$461,701+.....	20%

Standard Deduction

Single & Married, Filing Separately.....	\$12,200
Married, Filing Jointly.....	\$24,400
Head of Household.....	\$18,350
Dependent: Greater of \$1,100 or \$350 plus earned income.	
Blind or over 65: Additional deduction of \$1,300 (married) or \$1,650 (single or head of household).	

Medicare Tax

Additional Medicare Payroll Tax.....	0.90%
Unearned Income Medicare Tax.....	3.80%

Capital Loss Limitation

Single & Married, Filing Jointly.....	\$3,000
Married, Filing Separately.....	\$1,500
If your capital losses exceed your capital gains.	



Retirement

IRA & Roth Contributions

<i>Under Age 50</i>	\$6,000
<i>Age 50 and Over</i>	\$7,000

Phaseout: IRA Deductibility (MAGI)

Contribution for qualified plan participant (fully deductible if not a participant).

<i>Single or Head of Household</i>	\$64,000-\$74,000
<i>Married, Filing Separately</i>	\$0-\$10,000
<i>Married, Filing Jointly</i>	\$103,000-\$123,000
<i>Spousal IRA</i>	\$193,000-\$203,000

Phaseout: Roth Contribution Eligibility (MAGI)

<i>Single</i>	\$122,000-\$137,000
<i>Married, Filing Separately</i>	\$0-\$10,000
<i>Married, Filing Jointly</i>	\$103,000-\$123,000

SEP contribution: Lesser of \$56,000 or 25% of compensation. Minimum compensation to participate in SEP is \$600.

SIMPLE Elective Deferral

<i>Under Age 50</i>	\$13,000
<i>Age 50 & Over</i>	\$16,000

401(k), 402(g), 403(b), 457 & SARSEP

<i>Under Age 50</i>	\$19,000
<i>Age 50 & Over</i>	\$25,000

Education

529 Plan Contributions

<i>Annual Gift Exclusion Value</i>	\$15,000
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Five years of gifting can also be accelerated into one payment of \$75,000 for individuals or \$150,000 for couples.

American Opportunity Education Tax Credit

<i>Maximum Credit</i>	\$2,500
<i>Phaseout: Single</i>	\$80,000-\$90,000
<i>Phaseout: Married, Filing Jointly</i>	\$160,000-\$180,000

Lifetime Learning Credits

<i>Maximum Credit</i>	\$2,000
<i>Phaseout: Single</i>	\$58,000-\$68,000
<i>Phaseout: Married, Filing Jointly</i>	\$116,000-\$136,000

Student Loan Interest

<i>Deduction Limit</i>	\$2,500
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Phaseout for Interest Deduction:

<i>Single</i>	\$70,000-\$85,000
<i>Married, Filing Jointly</i>	\$140,000-\$170,000

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