



INCOME TAX

Filing Status	Taxable Income	Tax %
Married, Filing Jointly or Qualifying Widow(er)	\$0 to \$23,850	10%
	\$23,851 to \$96,950	12%
	\$96,951 to \$206,700	22%
	\$206,701 to \$394,600	24%
	\$394,601 to \$501,050	32%
	\$501,051 to \$751,600	35%
Single	> \$751,600	37%
	\$0 – \$11,925	10%
	\$11,926 – \$48,475	12%
	\$48,476 – \$103,350	22%
	\$103,351 – \$197,300	24%
	\$197,301 – \$250,525	32%
Head of Household	\$250,526 – \$626,350	35%
	> \$626,350	37%
	\$0 – \$17,000	10%
	\$17,001 – \$64,850	12%
	\$64,851 – \$103,350	22%
	\$103,351 – \$197,300	24%
Married, Filing Separately (MFS)	\$197,301 – \$250,500	32%
	\$250,501 – \$626,350	35%
	> \$626,350	37%
	\$0 to \$11,925	10%
	\$11,926 to \$48,475	12%
	\$48,476 to \$103,350	22%
	\$103,351 to \$197,300	24%
	\$197,301 to \$250,525	32%
	\$250,526 to \$375,800	35%
	> \$375,800	37%

FEDERAL ESTATE AND GIFT TAX

Annual Gift Tax Exclusion	\$19,000
Lifetime Exemption (per person)	\$13.99M
Highest Estate/Gift Tax Rate	40%

INCOME TAX RATES FOR TRUSTS AND ESTATES

Marginal Rate	Trusts & Estates
10%	\$0 – \$3,150
24%	\$3,151 – \$11,450
35%	\$11,451 – \$15,650
37%	> \$15,650

STANDARD DEDUCTION

Filing Status	Standard Deduction	Age 65 or Blind
Married, Filing Jointly or Qualifying Widow(er)	\$31,500	\$3,200
Single	\$15,750	\$2,000
Head of Household	\$23,625	\$2,000
Married, Filing Separately	\$15,750	\$1,600

There is a \$6,000 bonus deduction for individuals age 65+, subject to income limitations. (Phaseout begins at 75k Single/150k MFJ MAGI)

LONG-TERM CAPITAL GAINS & QUALIFIED DIVIDENDS

Filing Status	Taxable Income	Tax %
Married, Filing Jointly or Qualifying Widow(er)	\$0 – \$96,700	0%
	\$96,701 – \$600,050	15%
	> \$600,050	20%
Single	\$0 – \$48,350	0%
	\$48,351 – \$533,400	15%
	> \$533,400	20%
Head of Household	\$0 – \$64,750	0%
	\$64,751 – \$566,700	15%
	> 566,700	20%
Married, Filing Separately	\$0 – \$48,350	0%
	\$48,351 – \$300,000	15%
	> \$300,000	20%

3.8% NET INVESTMENT INCOME TAX (NIIT)

The NIIT applies a 3.8% tax to net investment income (such as interest, capital gains, dividends and other passive income) of individuals, estates and trusts which meet the threshold amounts. NIIT is based on the lesser of MAGI over the threshold or actual net investment income.	Filing Status	Threshold Amount
	Married, Filing Jointly	\$250,000
	Single, Head of Household	\$200,000
	Married, Filing Separately	\$125,000

SOCIAL SECURITY TAXATION

Provisional Income = Taxable Income Sources + Non-Taxable Interest + ½ SS Benefit		
Filing Status	Provisional Income	Taxable %
Married, Filing Jointly	< \$32,000	0%
	\$32,000 – \$44,000	Up to 50%
	> \$44,000	Up to 85%
Single/Head of Household/ MFS (Living Apart Entire Year)	< \$25,000	0%
	\$25,000 – \$34,000	Up to 50%
	> \$34,000	Up to 85%
MFS and Living Together, 85% is taxable.		

FEDERAL INSURANCE CONTRIBUTIONS ACT (FICA)

Type	Taxable Earnings	Employee %	Employer %
Social Security	Up to \$176,100	6.2%	6.2%
Medicare	No Limit	1.45%	1.45%
Additional Medicare	> \$200,000/\$250,000	0.9%	

If self-employed, you are responsible for employee and employer.