

U.S. Master Tax Guide[®]

KEY FIGURES FOR THE 2019 TAX YEAR

STANDARD DEDUCTION	
Married Filing Jointly and Surviving Spouse	\$ 24,400
Head of Household	\$ 18,350
Single	\$ 12,200
Married Filing Separately	\$ 12,200
Dependent Standard Deduction (Min.)	\$ 1,100
Additional Amount for Aged or Blind	\$ 1,300
Additional Amount for Aged or Blind (Single, not Surviving Spouse)	\$ 1,650
EXEMPTIONS AND ITEMIZED DEDUCTIONS	
Personal and Dependent Exemption	\$ 0
Medical and Dental Expenses (AGI Threshold)	10%
State and Local Taxes	
Married Filing Jointly, Single, and Head of Household	\$ 10,000
Married Filing Separately	\$ 5,000
Casualty and Theft Losses	
Federal Disaster Losses	Allowed
Other Losses	Not Allowed
Misc. Itemized Deductions	
Not Subject to 2% of AGI Limit	Allowed
Subject to 2% of AGI Limit	Not Allowed
Phaseout of Itemized Deductions	Not Applicable
CREDITS, EXCLUSIONS, AND OTHER DEDUCTIONS	
Child Tax Credit (Subject to AGI Limits)	
Qualifying Child Under Age 17 (Max.)	\$ 2,000
Other Dependent (Max.)	\$ 500
Refundable Additional Child Tax Credit	\$ 1,400
American Opportunity Credit (Max.)	\$ 2,500
Lifetime Learning Credit (Max.)	\$ 2,000
Student Loan Interest Deduction (Max.)	\$ 2,500
U.S. Savings Bond Interest Exclusion (MAGI Phaseout Starts)	
Married Filing Jointly	\$ 121,600
Single, Head of Household, and Surviving Spouse	\$ 81,100
Foreign Earned Income Exclusion	\$ 105,900
KIDDIE TAX	
Unearned Income Threshold	\$ 2,200
ALTERNATIVE MINIMUM TAX (AMT)	
Excess Taxable Income Threshold for 28% Rate	
Married Filing Jointly, Single, Estate, and Trust	\$ 194,800
Married Filing Separately	\$ 97,400
Exemption Amounts	
Married Filing Jointly and Surviving Spouse	\$ 111,700
Single and Head of Household	\$ 71,700
Married Filing Separately	\$ 55,850
Estate and Trust	\$ 25,000
Phaseout of AMT Exemption (AMTI Threshold Starts)	
Married Filing Jointly and Surviving Spouse	\$ 1,020,600
Single, Head of Household, and Married Filing Separately	\$ 510,300
Estate and Trust	\$ 83,500

QUICK TAX FACTS





CAPITAL GAIN AND QUALIFIED DIVIDEND RATES

Taxable Income Threshold	0%	15%	20%
Married Filing Jointly and Surviving Spouse	\$0 – \$78,750	\$78,751 – \$488,850	\$488,851 and up
Head of Household	\$0 – \$52,750	\$52,751 – \$461,700	\$461,701 and up
Single	\$0 – \$39,375	\$39,376 – \$434,550	\$434,551 and up
Married Filing Separately	\$0 – \$39,375	\$39,376 – \$244,425	\$244,426 and up
Estate or Trust	\$0 – \$2,650	\$2,651 – \$12,950	\$12,951 and up

CODE SEC. 179 EXPENSING

Maximum Deduction	\$ 1,020,000
Investment Limitation	\$ 2,550,000

SMALL BUSINESSES

Gross Receipts Test for Cash Method of Accounting (3-Year Taxable Period)	\$ 26,000,000
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TRANSPORTATION

Standard Mileage Rate	58¢
Medical and Moving Mileage Rate	20¢
Charitable Mileage Rate	14¢
Depreciation Component of Standard Mileage Rate	26¢
High/Low Cost Locality Per Diem Travel Rates (after 9/30/2018)	High \$287 / Low \$195
High/Low Cost Locality Per Diem Travel Rates (after 9/30/2019)	High \$297 / Low \$200

HSAS, FSAS, AND COVERDELLS

Health Savings Account (HSA) Deductible Contributions (Max.)	
Family Coverage	\$ 7,000
Self-Only Coverage	\$ 3,500
Health Flexible Savings Account (FSA) Contributions (Max.)	\$ 2,700
Coverdell Education Savings Account Contributions (Max.)	\$ 2,000

RETIREMENT PLANS

Elective Deferrals to 401(k), 403(b), 457, and Thrift Plans (Max.)	\$ 19,000
Elective Deferrals to SIMPLE 401(k) and IRA Plans (Max.)	\$ 13,000
Contributions to Traditional and Roth IRAs (Max.)	\$ 6,000
Catch-Up Contributions (For Individuals Age 50 and Over)	
401(k), 403(b), 457, and Thrift Plans	\$ 6,000
SIMPLE 401(k) and IRA Plans	\$ 3,000
Traditional and Roth IRAs	\$ 1,000
Annual Additions to Defined Contribution Plans and SEPs (Max.)	\$ 56,000
Annual Compensation for Determining Contributions (Max.)	\$ 280,000
SEP Minimum Compensation	\$ 600
Annual Benefits Under Defined Benefit Plan (Max.)	\$ 225,000
Highly-Compensated Employee Threshold	\$ 125,000

SOCIAL SECURITY AND MEDICARE

Social Security Wage Base (OASDI Max.)	\$ 132,900
Medicare Wage Base (HI Max.)	No Limit
Nanny Tax Threshold	\$ 2,100

ESTATE AND GIFT TAXES

Estate & Gift Basic Exclusion Amount	\$ 11,400,000
Annual Gift Tax Exclusion (Per Donee)	\$ 15,000
Maximum Estate & Gift Tax Rate	40%