

STANDARD DEDUCTION

Married filing jointly/surviving spouse	\$12,700
Single	\$6,350
Head of household	\$9,350
Married filing separately	\$6,350
Dependent taxpayers	\$1,050

ADDITIONAL STANDARD DEDUCTION

	65+ or blind	65+ and blind
Married/surviving spouse	\$1,250	\$2,500
Unmarried	\$1,550	\$3,100

PERSONAL EXEMPTIONS

Personal exemption amount	\$4,050
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Phaseout range

Married filing jointly/surviving spouse	\$313,800-\$436,300
Head of household	\$287,650-\$410,150
Unmarried	\$261,500-\$384,000
Married filing separately	\$156,900-\$218,150

KIDDIE TAX

Amount taxed at child's rate	\$1,050
AMT exemption	earned income + 7,500

ADOPTION CREDIT

Maximum credit	\$13,570
Phaseout range	\$203,540-\$243,540

EDUCATION CREDITS

American Opportunity—max. credit	\$2,500
Phaseout threshold—joint filers	\$160,000-\$180,000
Phaseout threshold—all other filers	\$80,000-\$90,000
Lifetime Learning—max. credit	\$2,000
Phaseout threshold—joint filers	\$112,000-\$132,000
Phaseout threshold—all other filers	\$56,000-\$66,000

EDUCATOR EXPENSE DEDUCTION

Maximum deduction	\$250
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EDUCATION SAVINGS BOND EXCLUSION

Phaseout range—joint filers	\$117,250-\$147,250
Phaseout range—all other filers	\$78,150-\$93,150

STUDENT LOAN INTEREST DEDUCTION

Phaseout range—joint filers	\$135,000-\$165,000
Phaseout range—all other filers	\$65,000-\$80,000

LONG-TERM CARE INSURANCE DEDUCTION

Age at close of year	Premiums eligible for medical expense deduction
40 or younger	\$410
Older than 40 but not more than 50	\$770
Older than 50 but not more than 60	\$1,530
Older than 60 but not more than 70	\$4,090
Older than 70	\$5,110

FOREIGN INCOME

Foreign earned income exclusion	\$102,100
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HEALTH FLEXIBLE SPENDING ACCOUNTS

Max. salary reduction contribution	\$2,600
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HEALTH SAVINGS ACCOUNTS

	Self-only	Family
HDHP deductible	\$1,300	\$2,600
Out-of-pocket expense cap	\$6,550	\$13,100
Maximum contribution	\$3,400	\$6,750

MEDICAL SAVINGS ACCOUNTS

	Self-only	Family
HDHP deductible	\$2,250-\$3,350	\$4,500-\$6,750
Out-of-pocket expense cap	\$4,500	\$8,250

TRANSPORTATION FRINGE BENEFITS

Vanpool/transit pass monthly exclusion	\$255
Qualified parking monthly exclusion	\$255

INDIVIDUAL RETIREMENT ACCOUNT DEDUCTION

Maximum deduction	\$5,500
Phaseout range—joint filers	\$99,000-\$119,000
Phaseout range—single/head of household	\$62,000-\$72,000
Phaseout range—married filing separately	\$0-\$10,000
Phaseout range—joint filer/active participant spouse	\$186,000-\$196,000
Catch-up contribution age 50 or older	\$1,000

ROTH IRA CONTRIBUTION

Maximum contribution	\$5,500
Phaseout range—joint filers	\$186,000-\$196,000
Phaseout range—single/head of household	\$118,000-\$133,000
Phaseout range—married filing separately	\$0-\$10,000
Catch-up contribution age 50 or older	\$1,000

RETIREMENT SAVINGS CONTRIBUTION CREDIT

Credit percentage	50%	20%	10%
AGI limit—joint filers	\$0-\$37,000	\$37,001-\$40,000	\$40,001-\$61,500
AGI limit—head of household	\$0-\$27,750	\$27,751-\$30,000	\$30,001-\$46,500
AGI limit—other filers	\$0-\$18,500	\$18,501-\$20,000	\$20,001-\$31,000

SOCIAL SECURITY TAXES

Maximum net taxable self-employment earnings	\$127,200
"Nanny tax" threshold	\$2,000

ANNUAL EXCLUSION FOR GIFTS

Gift tax exclusion	\$14,000
Exclusion for gifts to a non-citizen spouse	\$149,000

MILEAGE ALLOWANCES

Standard business mileage allowance	53.5¢
Medical and moving allowance	17¢
Charitable mileage allowance	14¢

ITEMIZED DEDUCTION PHASEOUT THRESHOLD

Married filing jointly/surviving spouse	\$313,800
Head of household	\$287,650
Unmarried	\$261,500
Married filing separately	\$156,900