

STANDARD DEDUCTION

Married filing jointly/surviving spouse	\$12,600
Single	\$6,300
Head of household	\$9,250
Married filing separately	\$6,300
Dependent taxpayers	\$1000

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	\$4,000
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Phaseout range

Married filing jointly/surviving spouse	\$309,900 - \$432,400
Head of household	\$284,050 - \$406,550
Unmarried	\$258,250 - \$380,750
Married filing separately	\$154,950 - \$216,200

KIDDIE TAX

Amount taxed at child's rate	\$1050
AMT exemption	earned income + \$7,400

ADOPTION CREDIT

Maximum credit	\$13,400
Phaseout range	\$201,010 - \$241,010

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—maximum credit	\$2,000
Phaseout threshold—joint filers	\$110,000 - \$130,000
Phaseout threshold—all other filers	\$55,000 - \$65,000

EDUCATION SAVINGS BOND EXCLUSION

Phaseout range—joint filers	\$115,750 - \$145,750
Phaseout range—all other filers	\$77,200 - \$92,200

STUDENT LOAN INTEREST DEDUCTION

Phaseout range—joint filers	\$130,000 - \$160,000
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 less	\$380
More than 40 but not more than 50	\$710
More than 50 but not more than 60	\$1,430
More than 60 but not more than 70	\$3,800
More than 70	\$4,750

FOREIGN INCOME

Foreign earned income exclusion	\$100,800
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HEALTH FLEXIBLE SPENDING ACCOUNTS

Max. salary reduction contribution	\$2,550
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HEALTH SAVINGS ACCOUNTS

Type of coverage	Self-only	Family
HDHP deductible	\$1,300	\$2,600
Out-of-pocket expense cap	\$6,450	\$12,900
Maximum contribution	\$3,350	\$6,650

MEDICAL SAVINGS ACCOUNTS

	Self-only	Family
HDHP deductible	\$2,200-\$3,300	\$4,450-\$6650
Out-of-pocket expense cap	\$4,450	\$8,150

TRANSPORTATION FRINGE BENEFITS

Vanpool/transit pass monthly exclusion	\$130
Qualified parking monthly exclusion	\$250

INDIVIDUAL RETIREMENT ACCOUNT DEDUCTION

Maximum deduction	\$5,500
Phaseout range—joint filers	\$98,000-\$118,000
Phaseout range—single/head of household	\$61,000-\$71,000
Phaseout range—married filing separately	\$0-\$10,000
Phaseout range—joint filer/active participant spouse	\$183,000-\$193,000
Catch-up contribution age 50 or older	\$1,000

ROTH IRA CONTRIBUTION

Maximum contribution	\$5,500
Phaseout range—joint filers	\$183,000-\$193,000
Phaseout range—single/head of household	\$116,000-\$131,000
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-\$36,500	\$36,500-\$39,500	\$39,500-\$61,000
AGI limit—head of household	\$0-27,375	\$27,375-\$29,625	\$29,625-\$45,750
AGI limit—other filers	\$0-\$18,250	\$18,250-\$19,750	\$19,750-\$30,500

SOCIAL SECURITY TAXES

Maximum net taxable self-employment earnings	\$118,500
"Nanny tax" threshold	\$1,900

ANNUAL EXCLUSION FOR GIFTS

Gift tax exclusion	\$14,000
Exclusion for gifts to a non-citizen spouse	\$145,000

MILEAGE ALLOWANCES

Standard business mileage allowance	57.5¢
Medical and moving allowance	23¢
Charitable mileage allowance	14¢

ITEMIZED DEDUCTION PHASEOUT

Married filing jointly/surviving spouse	\$309,900
Head of household	\$284,050
Unmarried	\$258,250
Married filing separately	\$154,950