

STANDARD DEDUCTION

Married filing jointly/surviving spouse	\$24,000	
Single	\$12,000	
Head of household	\$18,000	
Married filing separately	\$12,000	
Dependent taxpayers	\$1,050	

ADDITIONAL STANDARD DEDUCTION	65+ or blind	65+ and blind
Married/surviving spouse	\$1,300	\$2,600
Unmarried	\$1,600	\$3,200

ADOPTION CREDIT

Max. credit	\$13,810	
Phaseout range	\$207,140-\$247,140	

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	\$114,000-\$134,000	
Phaseout threshold—all other filers	\$57,000-\$67,000	

EDUCATOR EXPENSE DEDUCTION

Max. deduction	\$250	
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EDUCATION SAVINGS BOND EXCLUSION

Phaseout range—joint filers	\$119,550-\$149,550	
Phaseout range—all other filers	\$79,700-\$94,700	

STUDENT LOAN INTEREST DEDUCTION

Max. deduction	\$2,500	
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	\$420	
Older than 40 but not more than 50	\$780	
Older than 50 but not more than 60	\$1,560	
Older than 60 but not more than 70	\$4,160	
Older than 70	\$5,200	

HEALTH SAVINGS ACCOUNTS	Self-only	Family
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HDHP deductible	\$1,350	\$2,700
Out-of-pocket expense cap	\$6,650	\$13,300
Max. contribution	\$3,450	\$6,850

MEDICAL SAVINGS ACCOUNTS	Self-only	Family
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HDHP deductible	\$2,300-\$3,450	\$4,550-\$6,850
Out-of-pocket expense cap	\$4,550	\$8,400

HEALTH FLEXIBLE SPENDING ACCOUNTS

Max. salary reduction contribution	\$2,650	
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TRANSPORTATION FRINGE BENEFITS

Vanpool/transit pass monthly exclusion	\$260	
Qualified parking monthly exclusion	\$260	

INDIVIDUAL RETIREMENT ACCOUNT DEDUCTION

Max. deduction	\$5,500	
Catch-up contribution age 50 or older	\$1,000	
Phaseout range—joint filers	\$101,000-\$121,000	
Phaseout range—single/head of household	\$63,000-\$73,000	
Phaseout range—married filing separately	\$0-\$10,000	
Phaseout range—joint filer/active participant spouse	\$189,000-\$199,000	

ROTH IRA CONTRIBUTION

Max. contribution	\$5,500	
Catch-up contribution age 50 or older	\$1,000	
Phaseout range—joint filers	\$189,000-\$199,000	
Phaseout range—single/head of household	\$120,000-\$135,000	
Phaseout range—married filing separately	\$0-\$10,000	

RETIREMENT SAVINGS CONTRIBUTION CREDIT

Credit percentage	50%	20%	10%
AGI limit—joint filers	\$0-\$38,000	\$38,001-\$41,000	\$41,001-\$63,000
AGI limit—head of household	\$0-\$28,500	\$28,501-\$30,750	\$30,751-\$47,250
AGI limit—other filers	\$0-\$19,000	\$19,001-\$20,500	\$20,501-\$31,500

SOCIAL SECURITY TAXES

Max. net taxable self-employment earnings	\$128,400	
"Nanny tax" threshold	\$2,100	

FOREIGN INCOME

Foreign earned income exclusion	\$104,100	
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ANNUAL EXCLUSION FOR GIFTS

Gift tax exclusion	\$15,000	
Exclusion for gifts to a non-citizen spouse	\$152,000	

MILEAGE ALLOWANCES

Standard business mileage allowance	54.5¢	
Medical and moving allowance	18¢	
Charitable mileage allowance	14¢	