

2017 / 2018 Tax Reference Guide

TAX BRACKETS FOR 2018

Taxable income between:

Married, Filing Jointly		Single		Estates and trusts	
\$0 - \$19,050	10%	\$0 - \$9,525	10%	\$0 - \$2,550	10%
\$19,051 - \$77,400	12%	\$9,526 - \$38,700	12%	\$2,551 - \$9,150	24%
\$77,401 - \$165,000	22%	\$38,701 - \$82,500	22%	\$9,151 - \$12,500	35%
\$165,001 - \$315,000	24%	\$82,501 - \$157,500	24%	Over \$12,501	37.0%
\$315,001 - \$400,000	32%	\$157,501 - \$200,000	32%		
\$400,001 - \$600,000	35%	\$200,001 - \$500,000	35%		
Over \$600,001	37.0%	Over \$500,001	37.0%		

LONG TERM CAPITAL GAINS / QUALIFIED DIVIDEND TAX RATES

Taxable income between:

Married, Filing Jointly		Single		Estates and trusts	
\$0 - \$77,200	0%	\$0 - \$38,600	0%	\$0 - \$2,600	0%
\$77,201 - \$479,000	15%	\$38,601 - \$425,800	15%	\$2,601 - 12,700	15%
Over \$479,001	20%	Over \$425,800	20%	Over \$12,701	20%

Capital gains on collectibles for all 28%

DEDUCTIONS, EXEMPTIONS AND EXCLUSIONS

	2017	2018		2017	2018
Standard Deduction			Social Security Wage Limit	\$127,200	\$128,400
Married, Filing Jointly	\$12,700	\$24,000			
Single	\$6,350	\$12,000	Health Savings Maximum Contributions		
Itemized Deduction Phase-Out (AGI Limit)			Family	\$6,750	\$6,900
Married, Filing Jointly	\$313,800	Repealed	Single	\$3,400	\$3,450
Single	\$261,500	Repealed	Family - Age 55 or over	\$7,750	\$7,900
Personal Exemption **	\$4,050	Repealed	Single - Age 55 or over	\$4,400	\$4,450
** Exemption phase-out begins at the same AGI levels as the itemized deduction phase-out.			Mileage Deduction (per mile)		
AMT Exemption			Business	53.5 cents	54.5 cents
Married, Filing Jointly	\$84,500	\$109,400	Charitable	14 cents	14 cents
Single	\$54,300	\$70,300	Medical / Moving	17 cents	18 cents
Annual Exclusion for Gifts	\$14,000	\$15,000	Transfer Tax Rate (Highest Rate)	40%	40%
			Estate Tax Exemption	\$5,490,000	\$11,200,000

RETIREMENT

IRA and Roth Contributions	2017	2018
Under age 50	\$5,500	\$5,500
Age 50 and over	\$6,500	\$6,500
401(k) and 403(b)		
Under age 50	\$18,000	\$18,500
Age 50 and over	\$24,000	\$24,500
SEP Contribution		
Up to 25% of compensation, limit	\$54,000	\$55,000
Compensation to participate in SEP	\$600	\$600
SIMPLE Elective Deferral		
Under age 50	\$12,500	\$12,500
Age 50 and over	\$15,500	\$15,500
Limit on additions to defined contribution plans	\$54,000	\$55,000
Phase-Out for deducting IRA (MAGI Limit)		
Contribution (qualified plan participant)		
Married, Filing Jointly	\$99,000 - \$119,000	\$101,000 - \$121,000
Single	\$62,000 - \$72,000	\$63,000 - \$73,000
Spousal IRA	\$186,000 - \$196,000	\$189,000 - \$199,000
Phase-Out of Roth Contribution Eligibility (AGI Limit)		
Married, Filing Jointly	\$186,000 - \$196,000	\$189,000 - \$199,000
Single	\$118,000 - \$133,000	\$120,000 - \$135,000

UNEARNED INCOME MEDICARE TAX

3.8% tax in addition to regular income tax if modified adjusted gross income (MAGI) is in excess of limits below. Tax applied on the lesser of net investment income* or MAGI in excess of:

Married, Filing Jointly	\$250,000
Single	\$200,000
Estates & Trusts	\$12,500

* Examples of Investment Income (not an all inclusive list): Interest, Dividends, Capital Gains, Rent & Royalty Income, and Passive Business Investments

This material does not constitute tax, legal or accounting advice. To ensure compliance with requirements imposed by the IRS, we inform you that the information contained above is not intended or written to be used for the purpose of avoiding penalties under the Internal Revenue Code.

3400 College Blvd., Leawood, KS 66211 | direct: 913.338.2727 | www.creativeplanning.com