

2019 Quick Tax Reference Guide

2019 Federal income tax brackets¹

Taxable income				
Over	But not over	Tax+	% on excess	Of the amount over
Unmarried individuals (other than surviving spouses and heads of households)				
\$0	\$9,700	\$0	10%	\$0
\$9,700	\$39,475	\$970	12%	\$9,700
\$39,475	\$84,200	\$4,543	22%	\$39,475
\$84,200	\$160,725	\$14,382.50	24%	\$84,200
\$160,725	\$204,100	\$32,748.50	32%	\$160,725
\$204,100	\$510,300	\$46,628.50	35%	\$204,100
\$510,300	∞	\$153,798.50	37%	\$510,300
Married filing jointly and surviving spouse				
\$0	\$19,400	\$0	10%	\$0
\$19,400	\$78,950	\$1,940	12%	\$19,400
\$78,950	\$168,400	\$9,086	22%	\$78,950
\$168,400	\$321,450	\$28,765	24%	\$168,400
\$321,450	\$408,200	\$65,497	32%	\$321,450
\$408,200	\$612,350	\$93,257	35%	\$408,200
\$612,350	∞	\$164,709.50	37%	\$612,350
Married filing separately				
\$0	\$9,700	\$0	10%	\$0
\$9,700	\$39,475	\$970	12%	\$9,700
\$39,475	\$84,200	\$4,543	22%	\$39,475
\$84,200	\$160,725	\$14,382.50	24%	\$84,200
\$160,725	\$204,100	\$32,748.50	32%	\$160,725
\$204,100	\$306,175	\$46,628.50	35%	\$204,100
\$306,175	∞	\$82,354.75	37%	\$306,175

Taxable income				
Over	But not over	Tax+	% on excess	Of the amount over
Head of household				
\$0	\$13,850	\$0	10%	\$0
\$13,850	\$52,850	\$1,385	12%	\$13,850
\$52,850	\$84,200	\$6,065	22%	\$52,850
\$84,200	\$160,700	\$12,962	24%	\$84,200
\$160,700	\$204,100	\$31,322	32%	\$160,700
\$204,100	\$510,300	\$45,210	35%	\$204,100
\$510,300	∞	\$152,380	37%	\$510,300
Trusts and estates				
\$0	\$2,600	\$0	10%	\$0
\$2,600	\$9,300	\$260	24%	\$2,600
\$9,300	\$12,750	\$1,868	35%	\$9,300
\$12,750	∞	\$3,075.50	37%	\$12,750
Standard deductions²				
			2019	2018
Unmarried individuals (other than surviving spouses and heads of households)			\$12,200	\$12,000
Married filing jointly and surviving spouse			\$24,400	\$24,000
Married filing separately			\$12,200	\$12,000
Head of household			\$18,350	\$18,000
Aged or blind (Additional standard deduction amount)*			\$1,300	\$1,300
			\$1,650	\$1,600
Personal exemption³			suspended	suspended
Kiddie tax⁴				
Unearned income**			\$1,100	\$1,050

** The amount of unearned income that a child under the age of 19 and college students under the age of 24 can earn without filing an income tax return.

Source: IRS Revenue Procedure 2018-57 and the Tax Cuts and Jobs act of 2017.

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Long-term capital gains and qualified dividend rates

Long-term capital gains tax rate	Single	Married, filing jointly	Head of Household	Married, filing separately
0%	\$0 to \$39,375	\$0 to \$78,750	\$0 to \$52,750	\$0 to \$39,375
15%	\$39,376 to \$434,550	\$78,751 to \$488,850	\$52,751 to \$461,700	\$39,376 to \$244,426
20%	\$434,551 or more	\$488,851 or more	\$461,701 or more	\$244,426 or more

Other long-term gains rates

Gains on collectibles	Maximum 28%
Unrecaptured 1250 depreciation	Maximum 25%

Source: IRS Revenue Procedure 2018-57 and the Tax Cuts and Jobs Act of 2017 (with respect to tax brackets only).

Medicare surtax of 3.8% imposed on net investment if:

Married filing jointly	MAGI above \$250,000
Married filing separately	MAGI above \$125,000
Qualifying widow(er) w/dep child	MAGI above \$250,000
Estates and trusts w/undist net inv income	MAGI above \$12,750
All other filers	MAGI above \$200,000

Estate and gift tax⁵

	2019	2018
Estate and gift tax rate	40%	40%
Estate tax exemption	\$11,400,000	\$11,180,000
Lifetime gift exemption	\$11,400,000	\$11,180,000
GST exemption	\$11,400,000	\$11,180,000
Gift tax annual exclusion	\$15,000	\$15,000
Annual exclusion for gifts to noncitizen spouse	\$155,000	\$152,000

Source: IRS Revenue Procedure 2018-57 and the Tax Cuts and Jobs Act of 2017

Health savings accounts

Contribution limits	2019	2018
Single/Family	\$3,500/\$7,000	\$3,450/\$6,900
Age 55+ Catch-up	\$1,000	\$1,000

High deductible health plans

Minimum deductible single/family	\$1,350/\$2,700	\$1,350/\$2,700
Maximum out-of-pocket single/family	\$6,750/\$13,500	\$6,650/\$13,300

Source: IRS Revenue Procedure 2018-30

Social Security

	2019	2018
Taxable wage base		
Social Security (OASDI)	\$132,900	\$128,400
Medicare (HI only)	No limit	No limit
Retirement earning test		
Under full retirement age	\$17,640/yr \$1,470/mo	\$17,040/yr \$1,420/mo
Year reaching full retirement age	\$46,920/yr \$3,910/mo	\$45,360/yr \$3,780/mo

Note: One dollar in benefits will be withheld for every \$2 in earnings above the limit.

Note: Applies only to earnings for months prior to attaining full retirement age. One dollar in benefits will be withheld for every \$3 in earnings above the limit.

Taxability of benefits (based on provisional income and filing status)

	Individual	Married filing jointly
Not taxable	< \$25,000	< \$32,000
Up to 50% taxable	\$25,000-\$34,000	\$32,000-\$44,000
Up to 85% taxable	> \$34,000	> \$44,000

Married filing separately

Up to 85% of benefits are taxable

Provisional income = adjusted gross income + nontaxable income + 1/2 Social Security benefits

Age to receive full benefits

Year of birth	Full retirement age	% reduced at age 62
1943-1954	66	25%
1955	66 and 2 months	25.83%
1956	66 and 4 months	26.67%
1957	66 and 6 months	27.50%
1958	66 and 8 months	28.33%
1959	66 and 10 months	29.17%
1960 and later	67	30%

Delayed retirement credit

Year of birth	Year rate of increase
1943 or later	8%

Accrues when you reach full retirement age until you start receiving benefits or reach age 70.

Source: Social Security Administration website www.SSA.gov

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Traditional and Roth IRA

	2019	2018
IRA annual contribution limit		
Contribution limit	\$6,000	\$5,500
50+ Catch-up	\$1,000	\$1,000
Traditional IRA deductibility phase-out (based on MAGI)		
Participants in employer plans		
Married—jointly	\$103,000 - \$123,000	\$101,000 - \$121,000
Married—separately	\$0 - \$10,000	\$0 - \$10,000
All others	\$64,000 - \$74,000	\$63,000 - \$73,000
Nonparticipant married to a participant		
	\$193,000 - \$203,000	\$189,000 - \$199,000
Neither spouse a participant		
	Fully deductible	Fully deductible
Roth IRA phase-out (based on MAGI)		
Married filing jointly	\$193,000 - \$203,000	\$189,000 - \$199,000
Married filing separately	\$0 - \$10,000	\$0 - \$10,000
All others	\$122,000 - \$137,000	\$120,000 - \$135,000

Source: IRS Notice 2018-211

SEP IRA and Simple IRA—Contribution limits

	2019	2018
SEP IRA		
Maximum is the lesser of 25% of compensation or:	\$55,000	\$55,000
Maximum compensation	\$280,000	\$275,000
Simple IRA		
Maximum contribution	\$13,000	\$12,500
50+ Catch-up	\$3,000	\$3,000

Source: IRS Notice 2018-211

Qualified plans

	2019	2018
401(k), 403(b), 457(b) salary deferral*	\$19,000	\$18,500
50+ Catch-up	\$6,000	\$6,000
Simple salary deferral	\$12,500	\$12,500
50+ Catch-up	\$3,000	\$3,000
Maximum annual additions in a defined contribution plan	\$56,000	\$55,000
Maximum annual benefit in a defined benefit plan	\$225,000	\$220,000
Maximum compensation considered	\$280,000	\$275,000
Highly compensated employee	\$125,000	\$120,000
Key employee - Officer	\$180,000	\$175,000

* Special catch-up rules apply to certain 403(b) contributors with 15 or more years of service and governmental 457(b) participants in the last three years before retirement.

Source: IRS Notice 2018-211

Uniform lifetime table for most taxpayers to compute lifetime required distributions

Age	Applicable divisor	Percentage	Age	Applicable divisor	Percentage
70	27.4	3.65%	93	9.6	10.42%
71	26.5	3.77%	94	9.1	10.99%
72	25.6	3.91%	95	8.6	11.63%
73	24.7	4.05%	96	8.1	12.35%
74	23.8	4.20%	97	7.6	13.16%
75	22.9	4.37%	98	7.1	14.08%
76	22.0	4.55%	99	6.7	14.93%
77	21.2	4.72%	100	6.3	15.87%
78	20.3	4.93%	101	5.9	16.95%
79	19.5	5.13%	102	5.5	18.18%
80	18.7	5.35%	103	5.2	19.23%
81	17.9	5.59%	104	4.9	20.41%
82	17.1	5.85%	105	4.5	22.22%
83	16.3	6.13%	106	4.2	23.81%
84	15.5	6.45%	107	3.9	25.64%
85	14.8	6.76%	108	3.7	27.03%
86	14.1	7.09%	109	3.4	29.41%
87	13.4	7.46%	110	3.1	32.26%
88	12.7	7.87%	111	2.9	34.48%
89	12.0	8.33%	112	2.6	38.46%
90	11.4	8.77%	113	2.4	41.67%
91	10.8	9.26%	114	2.1	47.62%
92	10.2	9.80%	115+	1.9	52.63%

Source: IRS Publication 590