



INDIVIDUAL TAX RATES

Status	2017		2018	
	Rate *	Bracket	Rate *	Bracket
Single	10%	\$0–9,325	10%	\$0–9,525
	15%	9,326–37,950	12%	9,526–38,700
	25%	37,951–91,900	22%	38,701–82,500
	28%	91,901–191,650	24%	82,501–157,500
	33%	191,651–416,700	32%	157,501–200,000
	35%	416,701–418,400	35%	200,001–500,000
	39.6%	More than 418,400	37%	More than 500,000
Head of Household	10%	\$0–13,350	10%	\$0–13,600
	15%	13,351–50,800	12%	13,601–51,800
	25%	50,801–131,200	22%	51,801–82,500
	28%	131,201–212,500	24%	82,501–157,500
	33%	212,501–416,700	32%	157,501–200,000
	35%	416,701–444,550	35%	200,001–500,000
	39.6%	More than 444,550	37%	More than 500,000
Married Filing Jointly & Surviving Spouses	10%	\$0–18,650	10%	\$0–19,050
	15%	18,651–75,900	12%	19,051–77,400
	25%	75,901–153,100	22%	77,401–165,000
	28%	153,101–233,350	24%	165,001–315,000
	33%	233,351–416,700	32%	315,001–400,000
	35%	416,701–470,700	35%	400,001–600,000
	39.6%	More than 470,700	37%	More than 600,000
Married Filing Separately	10%	\$0–9,325	10%	\$0–9,525
	15%	9,326–37,950	12%	9,526–38,700
	25%	37,951–76,550	22%	38,701–82,500
	28%	76,551–116,675	24%	82,501–157,500
	33%	116,676–208,350	32%	157,501–200,000
	35%	208,351–235,350	35%	200,001–300,000
	39.6%	More than 235,350	37%	More than 300,000
Trusts	15%	\$0–2,550	10%	\$0–2,550
	25%	2,551–6,000	24%	2,551–9,150
	28%	6,001–9,150	35%	9,151–12,500
	33%	9,151–12,500	37%	More than 12,500
	39.6%	More than 12,500	--	--

* Rates applied to taxable income.

**BASIC STANDARD DEDUCTION**

	2017	2018
Married-Joint or Surviving Spouse	\$12,700	\$24,000
Head of Household	\$9,350	\$18,000
Single	\$6,350	\$12,000
Married-Separate	\$6,350	\$12,000
Dependent of Another	\$1,050	\$1,050
Married-Joint & Over 65 or Blind	\$13,950	\$25,300
Single & Over 65 or Blind	\$7,900	\$13,600

**PERSONAL EXEMPTION**

	2017	2018
Personal Exemption	\$4,050	N/A

**ANNUAL GIFT TAX EXCLUSION**

	2017	2018
Exclusion per Person	\$14,000	\$15,000

**ESTATE TAX LIMIT**

	2017	2018
A filing is required for estates with combined gross assets and prior taxable gifts exceeding:	\$5,490,000	\$11,200,000

Although estates falling below the filing threshold are not required to file, a return still could help the estate take advantage of portability, i.e., transferring unused estate exemption amounts between spouses.



DOCUMENTING YOUR CHARITABLE CONTRIBUTIONS

If You Donate Make Sure To:

Cash

Less than \$250 Keep a bank record, a receipt from a qualified organization or payroll deduction records.

\$250 or More Before filing your return, retain acknowledgments of your contributions to qualified organizations showing amounts, dates and any goods/services received in exchange.

Noncash

Less than \$250 Before filing your return, retain acknowledgments of your contributions to qualified organizations showing amounts, dates and any goods or services. Also keep reliable written records for each item of contributed property.

\$250–\$500 Before filing your return, retain acknowledgments of your contributions to qualified organizations showing amounts, dates and any goods/services received in exchange. Also keep reliable written records for each item of contributed property.

\$501–\$5,000 Before filing your return, retain acknowledgments of your contributions to qualified organizations showing amounts, dates and any goods/services received in exchange. Also keep reliable written records for each item of contributed property; include how you obtained the property, date acquired and donated and cost or other basis.

More than \$5,000 Before filing your return, retain acknowledgments of your contributions to qualified organizations showing amounts, dates and any goods/services received in exchange. Also, keep reliable written records for each item of contributed property, including purchase date, method and basis in the property donated. In addition, you must obtain a qualified written appraisal complete with the appraiser’s signature on Form 8283. **Note:** Appraisal not required if donating publicly traded stock.

\$500,000 or Greater Before filing your return, retain acknowledgments of your contributions to qualified organizations showing amounts, dates and any goods/services received in exchange. Also, keep reliable written records for each item of contributed property, including purchase date, method and basis in the property donated. In addition, you must obtain **and attach to your return** a qualified written appraisal, and the appraiser must complete and sign Form 8283, Section B, Part III. **Note:** Appraisal not required if donating publicly traded stock.

An organization generally must give you a written statement if it receives a payment from you of more than \$75 (and is part of a contribution and part for goods and services).

* Refer to IRS Publication 526 for detailed explanations.



HEALTH SAVINGS ACCOUNTS

	2017	2017	2018	2018
	Self-Only Coverage	Family Coverage	Self-Only Coverage	Family Coverage
Deductible Contributions	\$3,400	\$6,750	\$3,450	\$6,900
High-Deductible Health Plan – Minimum Deductible	\$1,300	\$2,600	\$1,350	\$2,700
Maximum Out-of-Pocket Expenses	\$6,550	\$13,100	\$6,650	\$13,300

Out-of-pocket expenses generally don't include the cost of insurance premiums. Catch-up contributions for individuals and their spouses who have reached age 55 before the close of the tax year may make additional contributions in 2017 and 2018 up to \$1,000. A one-time transfer from an IRA, health flexible spending account or a health reimbursement arrangement can be made to an HSA.



FICA TAX SCHEDULE

	2017 & 2018	2017	2018
	Rates	Wage Base	Wage Base
Social Security – Employee	6.20%	\$127,200	\$128,400
Social Security – Employer	6.20%	\$127,200	\$128,400
Medicare – Employee (\$200,000 or less)	1.45%	\$200,000 or less	
Medicare – Employee (more than \$200,000)*	2.35%	More than \$200,000	
Medicare – Employer	1.45%	Unlimited	

** Employer required to withhold the additional 0.9 percent Medicare tax on all wages greater than \$200,000 without regard to employee's income tax return filing status.*



SECTION 179 LIMITS & COST THRESHOLDS

	2017	2018
Election to Expense Up To	\$510,000	\$1,000,000
Phase-Out Limitation	\$2,030,000	\$2,500,000



DEPRECIATION OF AUTOS & CERTAIN TRUCKS, VANS & SUVs

	2017		2018	
	Autos	Trucks, Vans & SUVs*	Autos	Trucks, Vans & SUVs*
First-Year Depreciation**	\$3,160	\$3,560	\$10,000	\$10,000
Second-Year Depreciation	\$5,100	\$5,700	\$16,000	\$16,000
Third-Year Depreciation	\$3,050	\$3,450	\$9,600	\$9,600
Fourth-Year Depreciation & Each Succeeding Tax Year	\$1,875	\$2,075	\$5,760	\$5,760

* Generally applies to trucks and vans with a gross (loaded) vehicle weight of no more than 6,000 pounds. For SUVs the table generally applies to vehicles with a gross unloaded vehicle weight of no more than 6,000 pounds.

** First-year depreciation is increased by \$8,000 if the vehicle qualifies for bonus depreciation; phased down in 2018 and 2019 to \$6,400 and \$4,800, respectively, for automobiles acquired before September 28, 2017, but placed in service after September 27, 2017.

STANDARD MILEAGE RATES

	2017	2018
Business	53.5 Cents per Mile	54.5 Cents per Mile
Charitable	14 Cents per Mile	14 Cents per Mile
Medical & Moving	17 Cents per Mile	18 Cents per Mile



RETIREMENT PLAN CONTRIBUTION LIMITS

Individuals 50 and older can make elective catch-up contributions to their retirement accounts. The catch-up amounts are in addition to the existing contribution limits, making the maximum allowed elective deferral retirement contributions:

	2017	2018
401(k), 403(b), 457 & SAR-SEP Plans – Younger than Age 50	\$18,000	\$18,500
401(k), 403(b), 457 & SAR-SEP Plans – Age 50 & Older	\$24,000	\$24,500
Traditional & Roth IRAs – Younger than Age 50	\$5,500	\$5,500
Traditional & Roth IRAs – Age 50 & Older	\$6,500	\$6,500
SIMPLE Plans – Younger than Age 50	\$12,500	\$12,500
SIMPLE Plans – Age 50 & Older	\$15,500	\$15,500

Elective deferrals are amounts an employee instructs the employer to take out of regular pay and put into a pension account. Employers with profit-sharing plans are required to contribute funds to employees' pension accounts. The total sum of an employee's combined pension contributions can't exceed \$54,000 for 2017 or \$55,000 for 2018. An employer's tax deduction for contributions can't exceed 25 percent of all employees' annual compensation, taking into account individual compensation. The annual benefit limitation for defined benefit plans is a limit of \$215,000 for 2017 and \$220,000 for 2018.



PEASE* & PEP** LIMITATION

	2017	2018
Married-Joint or Surviving Spouse	\$313,800	N/A
Head of Household	\$287,650	N/A
Single	\$261,500	N/A
Married-Separate	\$156,900	N/A

** Certain itemized deductions are reduced by 3 percent of the amount in excess of the AGI thresholds listed in the table, but will not reduce the total amount of itemized deductions by more than 80 percent.*

*** Personal exemptions are reduced by 2 percent for each \$2,500 (\$1,250 for married filing separately) by which AGI exceeds the threshold amounts listed in the table.*



KIDDIE TAX

	2017	2018
Child's Unearned Income Threshold	\$2,100	\$2,100



SIMPLIFIED PER DIEM TRAVEL RATES

Employers can give employees these per diem allowances instead of reimbursing actual business travel expenses. Use of the per diem rates greatly simplifies record-keeping requirements needed to substantiate deductions for business travel.

	Beginning October 2016	Beginning October 2017
Lodging, Meals & Incidentals – “High-Cost Localities”	\$282 per Day	\$284 per Day
Lodging, Meals & Incidentals – Other Localities	\$189 per Day	\$191 per Day
Meals & Incidentals Only – “High-Cost Localities”	\$68 per Day	\$68 per Day
Meals & Incidentals Only – Other Localities	\$57 per Day	\$57 per Day
Transportation Industry: Meals & Incidentals – Continental U.S.	\$63 per Day	\$63 per Day
Transportation Industry: Meals & Incidentals – Outside Continental U.S.	\$68 per Day	\$68 per Day

A payer must treat M&IE allowances as a food and beverage expense subject to the 50 percent deduction limit. However, the deductible percentage is 80 percent for food and beverage expenses of certain individuals, e.g., air transport workers, interstate truckers or bus drivers, during or incident to a period of duty subject to the hours-of-service limits of the Department of Transportation.