Tax Tables 2019 Edition

2019 Tax Rate Schedule

TAXABLE INCOME ($) OVER	NOT OVER	BASE AMOUNT OF TAX ($)	PLUS	MARGINAL TAX RATE	OF THE AMOUNT OVER ($)
SINGLE					
$0	$9,700	$0	+	10.0	$0
$9,700	$39,475	$970	+	12.0	$9,700
$39,475	$84,200	$4,543	+	22.0	$39,475
$84,200	$160,725	$14,382.50	+	24.0	$84,200
$160,725	$204,100	$32,748.50	+	32.0	$160,725
$204,100	$510,300	$46,628.50	+	35.0	$204,100
$510,300		$153,798.50	+	37.0	$510,300
HEAD OF HOUSEHOLD					
$0	$13,850	$0	+	10.0	$0
$13,850	$52,850	$1,385	+	12.0	$13,850
$52,850	$84,200	$6,065	+	22.0	$52,850
$84,200	$160,700	$12,962	+	24.0	$84,200
$160,700	$204,100	$31,322	+	32.0	$160,700
$204,100	$510,300	$45,210	+	35.0	$204,100
$510,300		$152,380	+	37.0	$510,300
MARRIED FILING JOINTLY AND SURVIVING SPOUSES					
$0	$19,400	$0	+	10.0	$0
$19,400	$78,950	$1,940	+	12.0	$19,400
$78,950	$168,400	$9,086	+	22.0	$78,950
$168,400	$321,450	$28,765	+	24.0	$168,400
$321,450	$408,200	$65,497	+	32.0	$321,450
$408,200	$612,350	$93,257	+	35.0	$408,200
$612,350		$164,709.50	+	37.0	$612,350
MARRIED FILING SEPARATELY					
$0	$9,700	$0	+	10.0	$0
$9,700	$39,475	$970	+	12.0	$9,700
$39,475	$84,200	$4,543	+	22.0	$39,475
$84,200	$160,725	$14,382.50	+	24.0	$84,200
$160,725	$204,100	$32,748.50	+	32.0	$160,725
$204,100	$306,175	$46,628.50	+	35.0	$204,100
$306,175		$82,354.75	+	37.0	$306,175
ESTATES AND TRUSTS					
$0	$2,600	$0	+	10.0	$0
$2,600	$9,300	$260	+	24.0	$2,600
$9,300	$12,750	$1,868	+	35.0	$9,300
$12,750		$3,075.50	+	37.0	$12,750

Kiddie Tax: all net unearned income over a threshold amount of $2,200 for 2019 is taxed using the brackets and rates for estates and trusts.

Tax Rates on Long-Term Capital Gains and Qualified Dividends

LTCG TAX	TAXABLE INCOME: SINGLE FILERS	MARRIED FILING JOINTLY	HEAD OF HOUSEHOLD	MARRIED FILING SEPARATELY
0%	$0 – $39,375	$0 – $78,750	$0 – $52,750	$0 – $39,375
15%	$39,376 – $434,550	$78,751 – $488,850	$52,751 – $461,700	$39,376 – $244,425
20%	$434,551 or more	$488,851 or more	$461,701 or more	$244,426 or more

Net Investment Income Tax

3.8% tax on the lesser of: (1) Net Investment Income, or (2) MAGI in excess of $200,000 for single filers or head of households, $250,000 for married couples filing jointly, and $125,000 for married couples filing separately.

Standard Deductions & Personal Exemption

FILING STATUS	STANDARD DEDUCTION	PERSONAL EXEMPTION	PHASEOUTS BEGIN AT AGI OF:
Single	$12,200	N/A	N/A
Head of household	$18,350	N/A	N/A
Married, filing jointly and qualifying widow(er)s	$24,400	N/A	N/A
Married, filing separately	$12,200	N/A	N/A
Dependent filing own tax return	$1,100*	N/A	N/A
ADDITIONAL DEDUCTIONS FOR NON-ITEMIZERS			
Blind or over 65 Married Filing Jointly			Add $1,300
Blind or over 65 and unmarried and not a surviving spouse			Add $1,650

*For taxable years beginning in 2019, the standard deduction amount under § 63(c)(5) for an individual who may be claimed as a dependent by another taxpayer cannot exceed the greater of (1) $1,100, or (2) the sum of $350 and the individual's earned income."

Alternative Minimum Tax

EXEMPTION AMOUNTS AND PHASEOUTS	EXEMPTION AMOUNT/ PHASEOUT AMOUNT:
Single	$71,700 / $510,300
Married, filing jointly or surviving spouses	$111,700 / $1,020,600
Married, filing separately	$55,850 / $510,300
Estates and trusts	$25,000 / $83,500

AMT TAX RATES	MARRIED FILING SEPARATELY	ALL OTHERS
26% tax rate applies to income below: 28% tax rate applies to income over:	$97,400	$194,800

Child Tax Credit

CREDIT	MAXIMUM CREDIT	INCOME PHASEOUTS BEGIN AT AGI OF:
Child Tax Credit*	$2,000 per qualifying child	$400,000 – married filing jointly $200,000 – all others

*Subject to eligibility requirements

Gift and Estate Tax Exclusions and Credits

Gift tax annual exclusion	$15,000
Estate, gift & generation skipping tax exclusion amount (per taxpayer)	$11,400,000
Exclusion on gifts to non-citizen spouse	$155,000
Maximum estate, gift & generation skipping tax rate	40%

Tax Deadlines

Jan 15, 2019 – 4th installment deadline to pay 2018 estimated taxes due

Apr 15, 2019 – Last day to file amended return for 2015. Last day to contribute to: Roth or traditional IRA for 2018; HSA for 2018; Keogh or SEP for 2018 (unless tax filing deadline has been extended). Tax filing deadline to request an extension for Oct. 15, 2019. 1st installment deadline to pay 2019 estimated taxes due

Jun 15, 2019 – 2nd installment deadline to pay 2019 estimated taxes due

Sep15, 2019 – 3rd installment deadline to pay 2019 estimated taxes due

Oct 15, 2019 – Last day to recharacterize a Traditional IRA or ROTH contribution from 2018 if extension was filed or tax return was filed by April 15 2019. Last day to contribute to SEP or Keogh for 2018 if extension was filed. Tax returns filing deadline for those who requested an extension

Dec 31, 2019 – Last day to: 1) pay expenses for itemized deductions for 2019; 2) complete transactions for capital gains or losses; 3) establish a Keogh plan for 2019; 4) establish and fund a solo 401(k) for 2019; 5) complete 2019 contributions to employer–sponsored 401(k) plans; 6) correct excess contributions to IRAs and qualified plans to avoid penalty

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Tax Tables 2019 Edition

Traditional IRA Deductibility Limits

The contribution limit for Traditional IRAs is **$6,000**; the catch up at age 50+ is **$1,000**.

FILING STATUS	MODIFIED AGI	CONTRIBUTION
Single/HOH covered by a plan	$64,000 or Less	Fully Deductible
	$64,001 – $73,999	Partially Deductible
	$74,000 or More	Not Deductible
Married Filing Jointly and spouse is covered by a plan at work	$103,000 or Less	Fully Deductible
	$103,001 – $122,999	Partially Deductible
	$123,000 or Above	Not Deductible
Married Filing Jointly and spouse is not covered by a plan at work	$193,000 or Less	Fully Deductible
	$193,001 – $202,999	Partially Deductible
	$203,000 or More	Not Deductible
Married Filing Separately*	Less than $10,000	Partially Deductible
	$10,000 or More	Not Deductible

If not covered by a plan, single, HOH and married filing jointly (both spouses not covered by a plan) tax filers are able to take a **full deduction** on their IRA contribution
*If spouses did not live together at any time during the year, their filing status is considered Single for purposes of IRA deductions.

ROTH IRAs Contribution Limits

The contribution limit for ROTH IRAs is **$6,000**; the catch up at age 50+ is **$1,000**.

Allowable Contribution	Modified Adjusted Gross Income		
	Single/HOH	Married Filing Jointly	Married Filing Separately
Full	≤ $122,000	≤ $193,000	$0
Partial	$122,000 – $137,000	$193,000 – $203,000	$0 – $10,000
None	≥ $137,000	≥ $203,000	≥ $10,000

Other Retirement Plans Contribution Limits

RETIREMENT PLAN TYPE	CONTRIBUTION LIMIT	CATCH-UP (50+)	INCOME RESTRICTIONS ON CONTRIBUTIONS
SEP IRA	The lesser of 25% of compensation (to a maximum of 280,000) or $56,000	N/A	No limit
SIMPLE IRA	$13,000	$3,000	No limit except for the 2% non-elective contributions capped at $280,000
Defined Benefit Plan	$225,000	N/A	Income limit defined by plan document
401(k)	$19,000	$6,000	No limit
403(b), 457(b), Roth 401(k)	$19,000	$6,000	Annual contributions may not exceed annual compensation

Health Savings Accounts*

ANNUAL LIMIT	MAXIMUM CONTRIBUTION
Individuals	$3,500
Families	$7,000
Catch-up for 55 and older	$1,000

*HSAs are only available for taxpayers enrolled in a high-deductible health plan

Education Credits & Deductions

CREDIT / DEDUCTION	MAXIMUM CREDIT / DEDUCTION	INCOME PHASEOUTS AT AGI OF:
American Opportunity Tax Credit/Hope	$2,500 credit	$160,000 – $180,000 joint $80,000 – $90,000 all others
Lifetime Learning Credit	$2,000 credit	$116,000 – $136,000 joint $58,000 – $ 68,000 all others
Savings bond interest tax-free if used for education	Deduction limited to amount of qualified expenses	$121,600 – $151,600 joint $81,100 – $96,100 all others

Social Security

FILING STATUS	PROVISIONAL INCOME	AMOUNT OF SS SUBJECT TO TAXES
TAX ON SOCIAL SECURITY BENEFITS: INCOME BRACKETS		
Single, head of household, qualifying widow(er), married filing separately and living apart from spouse	Under $25,000	0
	$25,000 – $34,000	up to 50%
	Over $34,000	up to 85%
Married filing jointly	Under $32,000	0
	$32,000 – $44,000	up to 50%
	Over $44,000	up to 85%
Married filing separately and living with spouse	Over $0	up to 85%

FICA

SS TAX PAID ON INCOME UP TO $132,900	PERCENTAGE WITHHELD	MAXIMUM TAX PAYABLE
Tax (FICA)		
Employer pays	6.2%	$8,239.80
Employee pays	6.2%	$8,239.80
Self-employed pays	12.4%	$16,479.60

Medicare Tax

SS TAX PAID ON INCOME	PERCENTAGE WITHHELD
Employer pays	1.45%
Employee pays	1.45% + 0.9% on income over $200,000 (single) or $250,000 (joint)
Self-employed pays	2.90% + 0.9% on income over $200,000 (single) or $250,000 (joint)

Reduction of Social Security Benefits Before Full Retirement Age

AGE WHEN BENEFITS BEGIN	PERCENTAGE OF SOCIAL SECURITY BENEFITS	
	FRA of 66*	FRA of 67*
62	75.0%	70.0%
63	80.0%	75.0%
64	86.7%	80.0%
65	93.3%	86.7%
66	100.0%	93.3%
67	100.0%	100.0%

*Full retirement age determined by year of birth

Retirement Earnings Exempt Amounts

Before Full Retirement Age (FRA)	$17,640
During the year in which FRA is reached	$46,920
After FRA	No limit after FRA

Deductibility of Long-Term Care Premiums on Qualified Policies

ATTAINED AGE BEFORE CLOSE OF TAX YEAR	AMOUNT OF LTC PREMIUMS THAT QUALIFY AS MEDICAL EXPENSES IN 2019
40 or less	$420
41 to 50	$790
51 to 60	$1,580
61 to 70	$4,220
Over 70	$5,270

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The tax information herein is based on laws in effect as of December 22, 2017, for use in filing 2018 tax returns in 2019. Source: IRS

CRC 2352208 12/18

2020 Tax Rate Schedule

TAXABLE INCOME ($) OVER	NOT OVER	BASE AMOUNT OF TAX ($)	PLUS	MARGINAL TAX RATE	OF THE AMOUNT OVER ($)
SINGLE					
$0	$9,875	$0	+	10.0	$0
$9,875	$40,125	$987.50	+	12.0	$9,875
$40,125	$85,525	$4,617.50	+	22.0	$40,125
$85,525	$163,300	$14,605.50	+	24.0	$85,525
$163,300	$207,350	$33,271.50	+	32.0	$163,300
$207,350	$518,400	$47,367.50	+	35.0	$207,350
$518,400		$156,235.00	+	37.0	$518,400
HEAD OF HOUSEHOLD					
$0	$14,100	$0	+	10.0	$0
$14,100	$53,700	$1,410	+	12.0	$14,100
$53,700	$85,500	$6,162	+	22.0	$53,700
$85,500	$163,300	$13,158	+	24.0	$85,500
$163,300	$207,350	$31,830	+	32.0	$163,300
$207,350	$518,400	$45,926	+	35.0	$207,350
$518,400		$154,793.50	+	37.0	$518,400
MARRIED FILING JOINTLY AND SURVIVING SPOUSES					
$0	$19,750	$0	+	10.0	$0
$19,750	$80,250	$1,975	+	12.0	$19,750
$80,250	$171,050	$9,235	+	22.0	$80,250
$171,050	$326,600	$29,211	+	24.0	$171,050
$326,600	$414,700	$66,543	+	32.0	$326,600
$414,700	$622,050	$94,735	+	35.0	$414,700
$622,050		$167,307.50	+	37.0	$622,050
MARRIED FILING SEPARATELY					
$0	$9,875	$0	+	10.0	$0
$9,875	$40,125	$987.50	+	12.0	$9,875
$40,125	$85,525	$4,617.50	+	22.0	$40,125
$85,525	$163,300	$14,605.50	+	24.0	$85,525
$163,300	$207,350	$33,271.50	+	32.0	$163,300
$207,350	$311,025	$47,367.50	+	35.0	$207,350
$311,025		$83,653.75	+	37.0	$311,025
ESTATES AND TRUSTS					
$0	$2,600	$0	+	10.0	$0
$2,600	$9,450	$260	+	24.0	$2,600
$9,450	$12,950	$1,904	+	35.0	$9,450
$12,950		$3,129	+	37.0	$12,950

Kiddie Tax: all net unearned income over a threshold amount of $2,200 for 2020 is taxed using the brackets and rates for estates and trusts.

Tax Rates on Long-Term Capital Gains and Qualified Dividends

LTCG TAX	TAXABLE INCOME: SINGLE FILERS	MARRIED FILING JOINTLY	HEAD OF HOUSEHOLD	MARRIED FILING SEPARATELY
0%	$0 – $40,000	$0 – $80,000	$0 – $53,600	$0 – $40,000
15%	$40,001 – $441,450	$80,001 – $496,600	$53,601 – $469,050	$40,001 – $248,300
20%	$441,451 or more	$496,601 or more	$469,051 or more	$248,301 or more

Net Investment Income Tax

3.8% tax on the lesser of: (1) Net Investment Income, or (2) MAGI in excess of $200,000 for single filers or head of households, $250,000 for married couples filing jointly, and $125,000 for married couples filing separately.

Standard Deductions & Personal Exemption

FILING STATUS	STANDARD DEDUCTION	PERSONAL EXEMPTION	PHASEOUTS BEGIN AT AGI OF:
Single	$12,400	N/A	N/A
Head of household	$18,650	N/A	N/A
Married, filing jointly and qualifying widow(er)s	$24,800	N/A	N/A
Married, filing separately	$12,400	N/A	N/A
Dependent filing own tax return	$1,100*	N/A	N/A
ADDITIONAL DEDUCTIONS FOR NON-ITEMIZERS			
Blind or over 65 Married Filing Jointly			Add $1,300
Blind or over 65 and unmarried and not a surviving spouse			Add $1,650

*For taxable years beginning in 2020, the standard deduction amount under § 63(c)(5) for an individual who may be claimed as a dependent by another taxpayer cannot exceed the greater of (1) $1,100, or (2) the sum of $350 and the individual's earned income."

Alternative Minimum Tax

EXEMPTION AMOUNTS AND PHASEOUTS	EXEMPTION AMOUNT/ PHASEOUT AMOUNT:
Single	$72,900 / $518,400
Married, filing jointly or surviving spouses	$113,400 / $1,036,800
Married, filing separately	$56,700 / $518,400
Estates and trusts	$25,400 / $84,800

AMT TAX RATES	MARRIED FILING SEPARATELY	ALL OTHERS
26% tax rate applies to income at or below: 28% tax rate applies to income over:	$98,950	$197,900

Child Tax Credit

CREDIT	MAXIMUM CREDIT	INCOME PHASEOUTS BEGIN AT AGI OF:
Child Tax Credit*	$2,000 per qualifying child	$400,000 – married filing jointly $200,000 – all others

*Subject to eligibility requirements

Gift and Estate Tax Exclusions and Credits

Gift tax annual exclusion	$15,000
Estate, gift & generation skipping tax exclusion amount (per taxpayer)	$11,580,000
Exclusion on gifts to non-citizen spouse	$157,000
Maximum estate, gift & generation skipping tax rate	40%

Tax Deadlines

Jan 15, 2020 – 4th installment deadline to pay 2019 estimated taxes due

Apr 15, 2020 – Last day to file amended return for 2016. Last day to contribute to: Roth or traditional IRA for 2019; HSA for 2019; Keogh or SEP for 2019 (unless tax filing deadline has been extended). Tax filing deadline to request an extension for Oct. 15, 2020. 1st installment deadline to pay 2020 estimated taxes due

Jun 15, 2020 – 2nd installment deadline to pay 2020 estimated taxes due

Sep15, 2020 – 3rd installment deadline to pay 2020 estimated taxes due

Oct 15, 2020 – Last day to recharacterize a Traditional IRA or ROTH contribution from 2019 if extension was filed or tax return was filed by April 15 2020. Last day to contribute to SEP or Keogh for 2019 if extension was filed. Tax returns filing deadline for those who requested an extension

Dec 31, 2020 – Last day to: 1) pay expenses for itemized deductions for 2020; 2) complete transactions for capital gains or losses; 3) establish a Keogh plan for 2020; 4) establish and fund a solo 401(k) for 2020; 5) complete 2020 contributions to employer–sponsored 401(k) plans; 6) correct excess contributions to IRAs and qualified plans to avoid penalty

Tax Tables 2020 Edition

Traditional IRA Deductibility Limits

The contribution limit for Traditional IRAs is **$6,000**; the catch up at age 50+ is **$1,000**.

FILING STATUS	MODIFIED AGI	CONTRIBUTION
Single/HOH covered by a plan	$65,000 or Less	Fully Deductible
	$65,001 – $74,999	Partially Deductible
	$75,000 or More	Not Deductible
Married Filing Jointly and spouse is covered by a plan at work	$104,000 or Less	Fully Deductible
	$104,001 – $123,999	Partially Deductible
	$124,000 or Above	Not Deductible
Married Filing Jointly and spouse is not covered by a plan at work	$196,000 or Less	Fully Deductible
	$196,001 – $205,999	Partially Deductible
	$206,000 or More	Not Deductible
Married Filing Separately*	Less than $10,000	Partially Deductible
	$10,000 or More	Not Deductible

If not covered by a plan, single, HOH and married filing jointly (both spouses not covered by a plan) tax filers are able to take a **full deduction** on their IRA contribution
*If spouses did not live together at any time during the year, their filing status is considered Single for purposes of IRA deductions.

ROTH IRAs Contribution Limits

The contribution limit for ROTH IRAs is **$6,000**; the catch up at age 50+ is **$1,000**.

Allowable Contribution	Modified Adjusted Gross Income		
	Single/HOH	Married Filing Jointly	Married Filing Separately
Full	< $124,000	< $196,000	$0
Partial	$124,000 – $138,999	$196,000 – $205,999	$0 – $9,999
None	≥ $139,000	≥ $206,000	≥ $10,000

Other Retirement Plans Contribution Limits

RETIREMENT PLAN TYPE	CONTRIBUTION LIMIT	CATCH-UP (50+)	INCOME RESTRICTIONS ON CONTRIBUTIONS
SEP IRA	The lesser of 25% of compensation (to a maximum of 285,000) or $57,000	N/A	No limit
SIMPLE IRA	$13,500	$3,000	No limit except for the 2% non-elective contributions capped at $285,000
Defined Benefit Plan	$230,000	N/A	Income limit defined by plan document
401(k)	$19,500	$6,500	No limit
403(b), 457(b), Roth 401(k)	$19,500	$6,500	Annual contributions may not exceed annual compensation

Health Savings Accounts*

ANNUAL LIMIT	MAXIMUM CONTRIBUTION
Individuals	$3,550
Families	$7,100
Catch-up for 55 and older	$1,000

*HSAs are only available for taxpayers enrolled in a high-deductible health plan

Education Credits & Deductions

CREDIT / DEDUCTION	MAXIMUM CREDIT / DEDUCTION	INCOME PHASEOUTS AT AGI OF:
American Opportunity Tax Credit/Hope	$2,500 credit	$160,000 – $180,000 joint $80,000 – $90,000 all others
Lifetime Learning Credit	$2,000 credit	$118,000 – $138,000 joint $59,000 – $ 69,000 all others
Savings bond interest tax-free if used for education	Deduction limited to amount of qualified expenses	$123,550 – $153,550 joint $82,350 – $97,350 all others

Social Security

FILING STATUS	PROVISIONAL INCOME	AMOUNT OF SS SUBJECT TO TAXES
TAX ON SOCIAL SECURITY BENEFITS: INCOME BRACKETS		
Single, head of household, qualifying widow(er), married filing separately and living apart from spouse	Under $25,000	0
	$25,000 – $34,000	up to 50%
	Over $34,000	up to 85%
Married filing jointly	Under $32,000	0
	$32,000 – $44,000	up to 50%
	Over $44,000	up to 85%
Married filing separately and living with spouse	Over $0	up to 85%

FICA

SS TAX PAID ON INCOME UP TO $137,700	PERCENTAGE WITHHELD	MAXIMUM TAX PAYABLE
Tax (FICA)		
Employer pays	6.2%	$8,537.40
Employee pays	6.2%	$8,537.40
Self-employed pays	12.4%	$17,074.80

Medicare Tax

SS TAX PAID ON INCOME	PERCENTAGE WITHHELD
Employer pays	1.45%
Employee pays	1.45% + 0.9% on income over $200,000 (single) or $250,000 (joint)
Self-employed pays	2.90% + 0.9% on income over $200,000 (single) or $250,000 (joint)

Reduction of Social Security Benefits Before Full Retirement Age

AGE WHEN BENEFITS BEGIN	PERCENTAGE OF SOCIAL SECURITY BENEFITS	
	FRA of 66*	FRA of 67*
62	75.0%	70.0%
63	80.0%	75.0%
64	86.7%	80.0%
65	93.3%	86.7%
66	100.0%	93.3%
67	100.0%	100.0%

*Full retirement age determined by year of birth

Retirement Earnings Exempt Amounts

Before Full Retirement Age (FRA)	$18,240
During the year in which FRA is reached	$48,600
After FRA	No limit after FRA

Deductibility of Long-Term Care Premiums on Qualified Policies

ATTAINED AGE BEFORE CLOSE OF TAX YEAR	AMOUNT OF LTC PREMIUMS THAT QUALIFY AS MEDICAL EXPENSES IN 2020
40 or less	$430
41 to 50	$810
51 to 60	$1,630
61 to 70	$4,350
Over 70	$5,430

The tax information herein is based on laws in effect as of November, 2019, for use in filing 2020 tax returns in 2021. Source: IRS

CRC 2818082 (11/2019)