

2019 Tax Facts - Ledgerman Tax Service, LLC

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|--|---------------------|-----------------|--|---------------------|-------------------|-------------------|
| STANDARD DEDUCTION | | | TRANSPORTATION FRINGE BENEFITS | | | |
| Married filing jointly/surviving spouse | \$24,000 | | Vanpool/transit pass monthly exclusion | \$265 | | |
| Single | \$12,000 | | Qualified parking monthly exclusion | \$265 | | |
| Head of household | \$18,350 | | CAPITAL GAINS TAX RATES | | | |
| Married filing separately | \$12,200 | | Type of return" | Joint / Survivors | Head of household | Single |
| Dependent taxpayers | \$1,100 | | Maximum zero rate amount | \$78,750 | \$52,750 | \$39,375 |
| ADDITIONAL STANDARD DEDUCTION | | | Maximum 15% rate amount | \$488,850 | \$461,700 | \$434,550 |
| Married/surviving spouse | \$1,300 | \$2,600 | INDIVIDUAL RETIREMENT ACCOUNT DEDUCTION | | | |
| Unmarried | \$1,650 | \$3,300 | Max. deduction | \$6,000 | | |
| ADOPTION CREDIT | | | Catch-up contribution age 50 or older | \$1,000 | | |
| Max. credit | \$14,080 | | Phaseout range—joint filers | \$103,000–\$123,000 | | |
| Phaseout range | \$211,160–\$251,160 | | Phaseout range—single/head of household | \$64,000–\$74,000 | | |
| EDUCATION CREDITS | | | Phaseout range—married filing separately | \$0–\$10,000 | | |
| American Opportunity—max. credit | \$2,500 | | Phaseout range—joint filer/active participant spouse | \$193,000–\$203,000 | | |
| Phaseout threshold—joint filers | \$160,000–\$180,000 | | ROTH IRA CONTRIBUTION | | | |
| Phaseout threshold—all other filers | \$80,000–\$90,000 | | Max. contribution | \$6,000 | | |
| Lifetime Learning—max. credit | \$2,000 | | Catch-up contribution age 50 or older | \$1,000 | | |
| Phaseout threshold—joint filers | \$116,000–\$136,000 | | Phaseout range—joint filers | \$193,000–\$203,000 | | |
| Phaseout threshold—all other filers | \$58,000–\$68,000 | | Phaseout range—single/head of household | \$122,000–\$137,000 | | |
| EDUCATOR EXPENSE DEDUCTION | | | Phaseout range—married filing separately | \$0–\$10,000 | | |
| Max. deduction | \$250 | | RETIREMENT SAVINGS CONTRIBUTION CREDIT | | | |
| EDUCATION SAVINGS BOND EXCLUSION | | | Credit percentage" | 50% | 20% | 10% |
| Phaseout range—joint filers | \$121,600–\$151,600 | | AGI limit—joint filers | \$0–\$38,500 | \$38,501–\$41,500 | \$41,501–\$64,000 |
| Phaseout range—all other filers | \$81,100–\$96,100 | | AGI limit—head of household | \$0–\$28,875 | \$28,876–\$31,125 | \$31,126–\$48,000 |
| STUDENT LOAN INTEREST DEDUCTION | | | AGI limit—other filers | \$0–\$19,250 | \$19,251–\$20,750 | \$20,751–\$32,000 |
| Phaseout range—joint filers | \$140,000–\$170,000 | | SOCIAL SECURITY TAXES | | | |
| Phaseout range—all other filers | \$70,000–\$85,000 | | Max. net taxable self-employment earnings | \$132,900 | | |
| LONG-TERM CARE INSURANCE DEDUCTION | | | "Nanny tax" threshold | \$2,100 | | |
| Age at close of year Premiums eligible for medical expense deduction | | | FOREIGN INCOME | | | |
| 40 or younger | \$420 | | Foreign earned income exclusion | \$105,900 | | |
| Older than 40 but not more than 50 | \$790 | | ANNUAL EXCLUSION FOR GIFTS | | | |
| Older than 50 but not more than 60 | \$1,580 | | Gift tax exclusion | \$15,000 | | |
| Older than 60 but not more than 70 | \$4,220 | | Exclusion for gifts to a non-citizen spouse | \$155,000 | | |
| Older than 70 | \$5,270 | | MILEAGE ALLOWANCES | | | |
| HEALTH SAVINGS ACCOUNTS | | | Standard business mileage allowance | 58 cents | | |
| HDHP deductible | \$1,350 | \$2,700 | Medical and moving allowance | 20 cents | | |
| Out-of-pocket expense cap | \$6,750 | \$13,500 | Charitable mileage allowance | 14 cents | | |
| Max. contribution | \$3,500 | \$7,000 | | | | |
| MEDICAL SAVINGS ACCOUNTS | | | | | | |
| HDHP deductible | \$2,350–\$3,500 | \$4,650–\$7,000 | | | | |
| Out-of-pocket expense cap | \$4,650 | \$8,550 | | | | |
| HEALTH FLEXIBLE SPENDING ACCOUNTS | | | | | | |
| Max. salary reduction contribution | \$2,700 | | | | | |