

Federal Income Tax Brackets

Status	Income Min	Income Max	Base Amount	Plus	of Income over
Single	\$ -	\$ 9,325	\$ -	10.0%	\$ -
	\$ 9,325	\$ 37,950	\$ 932.50	15.0%	\$ 9,325
	\$ 37,950	\$ 91,900	\$ 5,226.25	25.0%	\$ 37,950
	\$ 91,900	\$ 191,650	\$ 18,713.75	28.0%	\$ 91,900
	\$ 191,650	\$ 416,700	\$ 46,643.75	33.0%	\$ 191,650
	\$ 416,700	\$ 418,400	\$ 120,910.25	35.0%	\$ 416,700
	\$ 418,400	NA	\$ 121,505.25	39.6%	\$ 418,400
Head of Household	\$ -	\$ 13,350	\$ -	10.0%	\$ -
	\$ 13,350	\$ 50,800	\$ 1,335.00	15.0%	\$ 13,350
	\$ 50,800	\$ 131,200	\$ 6,952.50	25.0%	\$ 50,800
	\$ 131,200	\$ 212,500	\$ 27,052.50	28.0%	\$ 131,200
	\$ 212,500	\$ 416,700	\$ 49,816.50	33.0%	\$ 212,500
	\$ 416,700	\$ 444,550	\$ 117,202.50	35.0%	\$ 416,700
	\$ 444,550	NA	\$ 126,950.00	39.6%	\$ 444,550
Married Filing Jointly	\$ -	\$ 18,650	\$ -	10.0%	\$ -
	\$ 18,650	\$ 75,900	\$ 1,865.00	15.0%	\$ 18,650
	\$ 75,900	\$ 153,100	\$ 10,452.50	25.0%	\$ 75,900
	\$ 153,100	\$ 233,350	\$ 29,752.50	28.0%	\$ 153,100
	\$ 233,350	\$ 416,700	\$ 52,222.50	33.0%	\$ 233,350
	\$ 416,700	\$ 470,700	\$ 112,728.00	35.0%	\$ 416,700
	\$ 470,700	NA	\$ 131,628.00	39.6%	\$ 470,700

Contribution Limits

Type	Amount	Catchup (over 50)	Comment
401k, 403b, eligible 457 salary deferrals	\$ 18,000	\$ 6,000	
Total Defined Contrib Limit	\$ 54,000	\$ 6,000	
Defined Contrib Income Limit	\$ 270,000		
SIMPLE 401k, SIMPLE IRA salary deferrals	\$ 12,500	\$ 3,000	
Defined Benefit Limit	\$ 215,000		
IRA (Combination of Deductible, Roth, & Non-Deductible)	\$ 5,500	\$ 1,000	Deductibility, and ability to contribute to a Roth IRA is phased out by AGI (see Phaseouts)
Educational Savings Account Limit (Coverdell)	\$ 2,000		Ability to contribute is phased by AGI (see Phaseouts)
Child Tax Credit	\$ 1,000		Per Child under age 17. Phased out by AGI (see Phaseouts)
Child or Dependent Care Credit - one child	\$ 3,000		
Child or Dependent Care Credit - more than one child	\$ 6,000		
Adoption Credit	\$ 13,570		Phased out by AGI (see Phaseouts)
Lifetime Learning Credit Maximum	\$ 2,000		Phased out by AGI (see Phaseouts)
American Opportunity Credit Maximum	\$ 2,500		Amended by AARTA (2009) Phased out by AGI (see Phaseouts)

Phaseouts

Type	Status	Phaseout Begins	Phaseout Ends	Comment
Roth IRA Contribution Limits	Single	\$ 118,000	\$ 133,000	
	Married Filing Jointly	\$ 186,000	\$ 196,000	
Traditional IRA - Qualified Plan Participant -	Single	\$ 62,000	\$ 72,000	
	Married Filing Jointly	\$ 99,000	\$ 119,000	
Deductible IRA - Spouse Qualified Plan Participant	Single	\$ 186,000	\$ 196,000	
	Married Filing Jointly	\$ 186,000	\$ 196,000	
Educational Savings Account (Coverdell) Contribution	Single	\$ 95,000	\$ 110,000	Not indexed for inflation
	Married Filing Jointly	\$ 190,000	\$ 220,000	
Personal Exemption	Single	\$ 261,500	\$ 384,000	Amended by ATRA (2013). 2% for every \$2500 of AGI over threshold
	Head of Household	\$ 287,650	\$ 410,150	
	Married Filing Jointly	\$ 313,800	\$ 436,300	
Itemized Deductions	Single	\$ 261,500	N/A	Amended by ATRA (2013). Deductions reduced by 3% of the amount AGI is over threshold
	Head of Household	\$ 287,650	N/A	
	Married Filing Jointly	\$ 313,800	N/A	
AMT Exemption	Single / HoH	\$ 120,700	\$ 337,900	Phased out \$1 for every \$4 of AMTI over threshold
	Married Filing Jointly	\$ 160,900	\$ 498,900	
Child Tax Credit	Single / HoH	\$ 75,000	\$ 95,000	Based on MAGI, not AGI (not indexed for inflation)
	Married Filing Jointly	\$ 110,000	\$ 130,000	
Savings Bond Interest Exemption (for edu)	Single	\$ 78,150	\$ 93,150	
	Married Filing Jointly	\$ 117,250	\$ 147,250	
Student Loan Interest Deduction	Single	\$ 65,000	\$ 80,000	
	Married Filing Jointly	\$ 135,000	\$ 165,000	
Saver's Credit	Single	\$ 31,000	N/A	
	Head of Household	\$ 46,500	N/A	
	Married Filing Jointly	\$ 62,000	N/A	
American Opportunity Credit	Single	\$ 80,000	\$ 90,000	Amended by AARTA (2009)
	Married Filing Jointly	\$ 160,000	\$ 180,000	
Adoption Credit	All	\$ 203,540	\$ 243,540	
Lifetime Learning Credit	Single	\$ 56,000	\$ 66,000	
	Married Filing Jointly	\$ 112,000	\$ 132,000	

Misc

Item	Status	Amount	Comment
Personal & Dependent Exemption	All	\$ 4,050	
AMT Exemption	Single or HoH	\$ 54,300	Now permanent and indexed for inflation (ATRA 2013).
	Married Filing Jointly	\$ 84,500	
Standard Deduction	Single	\$ 6,350	
	Head of Household	\$ 9,350	
	Married Filing Jointly	\$ 12,700	
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Add'l SD if Age >=65 or blind	Single	\$ 1,250	
	Married Filing Jointly	\$ 1,550	
Social Security Wage Base	All	\$ 127,200	
Kiddie Tax Income Limit	All	\$ 1,050	An unmarried child under age 19 and full-time students under 24 are taxed at 0% on unearned income up to this amount and at the parent's rate on unearned income exceeding 2x this amount
Nanny Tax Threshold	All	\$ 2,000	
Qualified Transportation Fringe	All	\$ 255	Monthly transportation in a commuter highway vehicle and any transit pass
Student Loan Interest Deduction Maximum	All	\$ 2,500	Phased out by AGI (see Phaseouts)
Annual Gift Tax Exclusion	All	\$ 14,000	
Lifetime Gift / Estate Tax Exemption	All	\$ 5,490,000	
Foreign Earned Income Exclusion	All	\$ 102,100	
Highly Compensated Employee	All	\$ 120,000	
Key Employee	All	\$ 175,000	
PBGC Max Monthly Pension (age 65)	All	\$ 5,011	Age 65 Stright Life Annuity Amount
Section 179 Max Deduction	All	\$ 510,000	Expensing of business property rather than depreciating it over time. Phased out \$ for \$ if property totals >\$2.03M. Made permanent by PATH in Dec 2015.
HDHP Min Deductible	Single	\$ 1,300	
	Married Filing Jointly	\$ 2,600	
HSA Contribution Limit	Single	\$ 3,400	Add'l \$1k catch-up contribution allowed for those over age 54
	Married Filing Jointly	\$ 6,750	
	Married Filing Jointly	\$ 6,750	
Mileage Rate	Business	\$ 0.540	
	Med & Move	\$ 0.190	
	Charity	\$ 0.140	