

Federal Tax Data Sheet-2018-2020

	2020	2019	2018
Standard Deduction			
Joint or Qualifying Widow(er)	\$24,800	\$24,400	\$24,000
Single	12,400	12,200	12,000
Head of Household	18,650	18,350	18,000
Married Filing Separately	12,400	12,200	12,000
Additional for Elderly/Blind-			
Married or Qualifying Widow(er)	1,300	1,300	1,300
Unmarried	1,650	1,650	1,600
Taxpayer Claimed as Dependent ^a	1,100	1,100	1,050
Dependent Gross Income Test	\$4,300	\$4,200	\$4,150
Unearned Income without Kiddie Tax	\$2,200	\$2,200	\$2,100
Beginning of 12% Regular Tax Bracket			

Joint or Qualifying Widow(er)	\$19,750	\$19,400	\$19,050
Single	9,875	9,700	9,525
Head of Household	14,100	13,850	13,600
Married Filing Separately	9,875	9,700	9,525
Estates and Nongrantor Trusts ^b	N/A	N/A	N/A

**Beginning of 22% Regular Tax
Bracket**

Joint or Qualifying Widow(er)	\$80,250	\$78,950	\$77,400
Single	40,125	39,475	38,700
Head of Household	53,700	52,850	51,800
Married Filing Separately	40,125	39,475	38,700
Estates and Nongrantor Trusts ^b	N/A	N/A	N/A

**Beginning of 24% Regular Tax
Bracket**

Joint or Qualifying Widow(er)	\$171,050	\$168,400	\$165,000
Single	85,525	84,200	82,500
Head of Household	85,500	84,200	82,500
Married Filing Separately	85,525	84,200	82,500
Estates and Nongrantor Trusts ^b	2,600	2,600	2,550

**Beginning of 32% Regular Tax
Bracket**

Joint or Qualifying Widow(er)	\$326,600	\$321,450	\$315,000
-------------------------------	-----------	-----------	-----------

Single	163,300	160,725	157,500
Head of Household	163,300	160,700	157,500
Married Filing Separately	163,300	160,725	157,500
Estates and Nongrantor Trusts ^b	N/A	N/A	N/A

Beginning of 35% Regular Tax

Bracket

Joint or Qualifying Widow(er)	\$414,700	\$408,200	\$400,000
Single, HOH	207,350	204,100	200,000
Married Filing Separately	207,350	204,100	200,000
Estates and Nongrantor Trusts ^b	9,450	9,300	9,150

Beginning of 37% Regular Tax

Bracket

Joint or Qualifying Widow(er)	\$622,050	\$612,350	\$600,000
Single	518,400	510,300	500,000
Head of Household	518,400	510,300	500,000
Married Filing Separately	311,025	306,175	300,000
Estates and Nongrantor Trusts ^b	12,950	12,750	12,500

Exemption Amount for Alternative

Minimum Tax (AMT)

Joint or Qualifying Widow(er)	\$113,400	\$111,700	\$109,400
Single or Head of Household	72,900	71,700	70,300
Married Filing Separately	56,700	55,850	54,700

Child Subject to Kiddie Tax - Earned			
Income Plus:	7,900	7,750	7,600
Beginning of AMT Exemption			
Phase-out (AGI for AMT purposes)			
Joint or Qualifying Widow(er)	\$1,036,800	\$1,020,600	\$1,000,000
Single or Head of Household	518,400	510,300	500,000
Married Filing Separately	518,400	510,300	500,000
Beginning of AMT 28% Tax Rate			
Joint or Qualifying Widow(er), Single, or Head of Household	\$197,900	\$194,800	\$191,100
Married Filing Separately	98,950	97,400	95,550
Beginning of Net Capital Gains			
15% Tax Bracket ^c			
Joint or Qualifying Widow(er)	\$80,000	\$78,750	\$77,200
Single	40,000	39,375	38,600
Head of Household	53,600	52,750	51,700
Married Filing Separately	40,000	39,375	38,600
Estates and Nongrantor Trusts	2,650	2,650	2,600
Beginning of Net Capital Gains			
20% Tax Bracket			
Joint or Qualifying Widow(er)	\$496,600	\$488,850	\$479,000
Single	441,450	434,550	425,800

Head of Household	469,050	461,700	452,400
Married Filing Separately	248,300	244,425	239,500
Estates and Nongrantor Trusts	13,150	12,950	12,700

Deductible IRA Contribution

Phase-out (AGI)

Joint (Covered Spouse) ^d	\$104,000/124,000	\$103,000/123,000	\$101,000/121,000
Single, HOH	65,000/75,000	64,000/74,000	63,000/73,000
Married Filing Separately	0/10,000	0/10,000	0/10,000
Educator's Deduction	\$250	\$250	\$250
FICA/SE Tax Max Earnings	\$137,700	\$132,900	\$128,400

Auto Standard Mileage

Allowances^e

Business		\$.58	\$.545
Charity Work		.14	.14
Medical/Moving		.20	.18

Luxury (Nonelectric) Depreciation

Limits: Autos^e

First Year		\$10,100	\$10,000
------------	--	----------	----------

With bonus depreciation	18,100	f	18,000	f
Second Year	16,100		16,000	
Third Year	9,700		9,600	
Fourth Year and Thereafter	5,760		5,760	

Light Trucks and Vans ^{e g}

First Year			\$10,100		\$10,000	
With bonus depreciation			18,100	f	18,000	f
Second Year			16,100		16,000	
Third Year			9,700		9,600	
Fourth Year and Thereafter			5,760		5,760	
Section 179 Deduction ^h	\$1,040,000		\$1,020,000		\$1,000,000	
Section 179 Eligible Property Ceiling	\$2,590,000		\$2,550,000		\$2,500,000	

**Section 199A Income-based
Limitations**

Joint or Qualifying Widow(er)	\$326,600	\$321,400	\$315,000
Single or Head of Household	163,300	160,700	157,500
Married Filing Separately	163,300	160,725	157,500

Excess Business Loss Limitation

Joint or Qualifying Widow(er)	\$518,000	\$510,000	\$500,000
Single, Head of Household, or Married Filing Separately	259,000	255,000	250,000

Eligible Long-term Care

Premiums

Age 40 or under	\$430	\$420	\$420
Age 41 to 50	810	790	780
Age 51 to 60	1,630	1,580	1,560
Age 61 to 70	4,350	4,220	4,160
Over age 70	5,430	5,270	5,200

Excludable Long-term Care Per

Diem	\$380	\$370	\$360
------	-------	-------	-------

Notes: ^a The allowable standard deduction for a dependent with earned income is increased to the dependent's earned income plus \$350, if greater, but cannot exceed the standard deduction for a single taxpayer.

^b The trust tax rates are 10%, 24%, 35%, and 37%.

^c Net capital gains below the 15% tax bracket have a 0% capital gains tax rate. The capital gains tax rate applies to individuals based on a capital gains tax bracket rather than on the ordinary tax bracket. A 28% maximum rate applies to capital gains from collectibles and certain qualified small business stock. A 25% maximum rate applies to unrecaptured Section 1250 gains.

- ^d Phase-out applies only when taxpayer is an active participant in an employer-sponsored retirement plan. When one spouse participates but the other does not and a joint return is filed, the phase-out for the nonparticipating spouse begins when AGI exceeds \$189,000 for 2018, \$193,000 for 2019, and \$196,000 for 2019.
- ^e The IRS has not yet released the official amounts for 2020.
- ^f For vehicles acquired before September 27, 2017, and placed in service after January 1, 2018, bonus depreciation is reduced to \$6,400 for a total of \$16,400. If placed in service after January 1, 2019, bonus depreciation is reduced to \$4,800, for a total of \$14,900.
- ^g Depreciation limits for light trucks, vans, and SUVs (vehicles with loaded gross vehicle weight of 6,000 pounds or less).
- ^h Limited to \$25,000 for 2018, \$25,500 for 2019, and \$25,900 for 2020 for certain heavy vehicles.

© 2019 Thomson Reuters/PPC. All rights reserved.

© 2020 Thomson Reuters/Tax & Accounting. All Rights Reserved.