



Garry L. Albert CPA PC

Garry Albert, CPA
 President
 88 Inverness Cir E
 Suite N-108
 Englewood, CO 80112
 303-683-7171
 galbert@albertcpa.com
 www.albertcpa.com

An AICPA Personal Financial Planning
 Section member benefit

Income Tax Key Numbers



Alternative minimum tax (AMT)	2017	2018
Maximum AMT exemption amount	\$84,500 (MFJ), \$54,300 (Single/HOH), \$42,250 (MFS)	\$109,400 (MFJ), \$70,300 (Single/HOH), \$54,700 (MFS)
Exemption phaseout threshold	\$160,900 (MFJ), \$120,700 (Single/HOH), \$80,450 (MFS)	\$1,000,000 (MFJ), \$500,000 (Single/HOH/MFS)
26% rate applies to AMT income (AMTI) at or below this amount (28% rate applies to AMTI above this amount)	\$187,800 (MFJ/Single/HOH), \$93,900 (MFS)	\$191,100 (MFJ/Single/HOH), \$95,550 (MFS)

Exemptions/itemized deductions	2017	2018
Personal & dependency exemptions	\$4,050	No personal exemption
Phaseout threshold for exemptions and itemized deductions	\$313,800 (MFJ), \$287,650 (HOH), \$261,500 (Single), \$156,900 (MFS)	Phaseout does not apply

Standard deduction	2017	2018
Standard deduction amount	\$12,700 (MFJ), \$9,350 (HOH), \$6,350 (Single), \$6,350 (MFS)	\$24,000 (MFJ), \$18,000 (HOH), \$12,000 (Single), \$12,000 (MFS)
Standard deduction for dependent	Greater of \$1,050 or \$350 + earned income	Greater of \$1,050 or \$350 + earned income
Additional deduction for aged/blind	\$1,550 (Single/HOH), \$1,250 (MFJ/MFS)	\$1,600 (Single/HOH), \$1,300 (MFJ/MFS)

Top tax brackets	2017	2018
Single	39.6% of taxable income exceeding \$418,400 + \$121,505.25	37% of taxable income exceeding \$500,000 + \$150,689.50
MFJ	39.6% of taxable income exceeding \$470,700 + \$131,628	37% of taxable income exceeding \$600,000 + \$161,379
MFS	39.6% of taxable income exceeding \$235,350 + \$65,814	37% of taxable income exceeding \$300,000 + \$80,689.50
HOH	39.6% of taxable income exceeding \$444,550 + \$126,950	37% of taxable income exceeding \$500,000 + \$149,298

Qualified charitable distributions (QCDs)

Qualified charitable distributions (QCDs) are distributions made directly from an IRA to a qualified charity. Such distributions may be excluded from income and count toward satisfying any required minimum distributions (RMDs) you would otherwise have to receive from your IRA. Individuals age 70½ and older can make up to \$100,000 in QCDs per year.

Top capital gain tax rate (20%) thresholds	2017	2018
Single	\$418,400	\$425,800
MFJ	\$470,700	\$479,000
MFS	\$235,350	\$239,500
HOH	\$444,550	\$452,400

Unearned income Medicare contribution tax (Net investment income tax)	2017	2018
Amount of tax	3.80%	3.80%
Applies to lesser of (a) net investment income or (b) modified adjusted gross income exceeding:		
Individuals	\$200,000	\$200,000
Married filing jointly	\$250,000	\$250,000
Married filing separately	\$125,000	\$125,000

Standard mileage rates	2017	2018
Use of auto for business purposes (cents per mile)	\$0.535	\$0.545
Use of auto for medical purposes (cents per mile)	\$0.17	\$0.18
Use of auto for moving purposes (cents per mile)	\$0.17	\$0.18
Use of auto for charitable purposes (cents per mile)	\$0.14	\$0.14

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