

U.S. Master Tax Guide[®]

KEY FIGURES FOR THE 2015 TAX YEAR

To stay current with legislation that may affect these rates and amounts, visit our website at CCHGroup.com/TaxUpdates.

STANDARD DEDUCTIONS

Married, Filing Joint Return (and Surviving Spouse)	\$ 12,600
Head of Household	\$ 9,250
Unmarried (Not Surviving Spouse or Head of Household)	\$ 6,300
Married, Filing Separate Return	\$ 6,300
Dependent Standard Deduction (Minimum)	\$ 1,050
Additional Amount for Blindness or Age	\$ 1,250
Additional Amount as Above if Unmarried and Not S.S.	\$ 1,550

ITEMIZED DEDUCTIONS

Phaseout of Itemized Deductions (AGI Threshold Starts)	
Married, Filing Joint Return (and Surviving Spouse)	\$ 309,900
Head of Household	\$ 284,050
Unmarried (Not Surviving Spouse or Head of Household)	\$ 258,250
Married, Filing Separate Return	\$ 154,950
Nonbusiness Casualty Loss (AGI Threshold)	10%
Medical Deduction (AGI Threshold)	
Taxpayers, Generally	10%
Taxpayer or Spouse, Age 65 and Older	7.5%
Miscellaneous Itemized Deduction (AGI Threshold)	2%

EXEMPTIONS

Personal and Dependent Amount	\$ 4,000
Phaseout of Exemptions (AGI Threshold Starts)	
Married, Filing Joint Return (and Surviving Spouse)	\$ 309,900
Head of Household	\$ 284,050
Unmarried (Not Surviving Spouse or Head of Household)	\$ 258,250
Married, Filing Separate Return	\$ 154,950

EDUCATION PROVISIONS

American Opportunity (Modified Hope) Credit	\$ 2,500
Lifetime Learning Credit	\$ 2,000
Coverdell Education Savings Account Contribution	\$ 2,000
Student Loan Interest Deduction	\$ 2,500
Phaseout of U.S. Savings Bond Interest Exclusion (MAGI Threshold Starts)	
Married, Filing Joint Return	\$ 115,750
Unmarried, Surviving Spouse, or Head of Household	\$ 77,200

ALTERNATIVE MINIMUM TAX (AMT)

Excess Taxable Income Threshold for 28% Rate	
Individuals, Estates, and Trusts, Generally	\$ 185,400
Married, Filing Separate Return	\$ 92,700
Exemption Amounts	
Married, Filing Joint Return (and Surviving Spouse)	\$ 83,400
Unmarried and Head of Household (not Surviving Spouse)	\$ 53,600
Married, Filing Separate Return	\$ 41,700
Estate and Trust	\$ 23,800
Phaseout of AMT Exemption (AMTI Threshold Starts)	
Married, Filing Joint Return (and Surviving Spouse)	\$ 158,900
Unmarried and Head of Household (not Surviving Spouse)	\$ 119,200
Married, Filing Separate Return	\$ 79,450
Estate and Trust	\$ 79,450

QUICK TAX FACTS





NET INVESTMENT INCOME

Additional Tax on Net Investment Income of High-Income Taxpayers	3.8%
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NET CAPITAL GAINS AND QUALIFIED DIVIDENDS

Taxpayers in 10% or 15% Income Tax Bracket	0%
Taxpayers in 25%, 28%, 33% or 35% Income Tax Bracket	15%
Taxpayers in 39.6% Income Tax Bracket	20%
Unrecaptured Gain on Real Estate (Section 1250 gain)	25%
Collectibles and Qualified Small Business Stock	28%

ESTATE AND GIFT TAXES

Estate & Gift Basic Exclusion Amount	\$ 5,430,000
Annual Gift Tax Exclusion (Per Donee)	\$ 14,000
Maximum Estate & Gift Tax Rate	40%

CODE SEC. 179 EXPENSE ALLOWANCE

Maximum Deduction	\$ 500,000
Investment Limitation	\$ 2,000,000

PAYROLL TAXES

FICA or Self-Employed Combined Rate (OASDI + Medicare)	15.3%
FICA (Employer or Employee) Rate (OASDI + Medicare)	7.65%
OASDI (Employer or Employee) Rate	6.2%
OASDI Maximum Base	\$ 118,500
Medicare (Employer and Employee) Rate	1.45%
Additional Medicare Rate (High-Income Employees and Self-Employed)	0.9%
FUTA Rate	6.0%
FUTA Wage Base	\$ 7,000
Nanny Tax Threshold	\$ 1,900

RETIREMENT/PENSION PLANS

Maximum Elective Deferral to 401(k), 403(b), 457, and Thrift Plans	\$ 18,000
Maximum Elective Deferral to SIMPLE 401(k) and SIMPLE IRA Plans	\$ 12,500
Maximum Contribution Limit to Traditional and Roth IRAs	\$ 5,500
Catch-Up Contributions Limits (For Individuals Age 50 and Over)	
401(k), 403(b), 457, and Thrift Plans	\$ 6,000
SIMPLE 401(k) and SIMPLE IRA Plans	\$ 3,000
Traditional and Roth IRAs	\$ 1,000
Limit on Annual Additions to Defined Contribution Plans and SEPs	\$ 53,000
Annual Compensation Limit for Determining Contributions	\$ 265,000
SEP Minimum Compensation Amount	\$ 600
Limit on Annual Benefits Under Defined Benefit Plans	\$ 210,000
Highly Compensated Employee Threshold	\$ 120,000

HEALTH CARE

Health Savings Account (HSA) Contribution Limit	
Self-Only Coverage	\$ 3,350
Family Coverage	\$ 6,650
Health Flexible Savings Account (FSA) Contribution Limit	\$ 2,550

TRANSPORTATION

Business Mileage Rate	57.5¢
Medical and Moving Mileage Rate	23¢
Charitable Mileage Rate	14¢
Depreciation Component of Standard Mileage Rate	24¢
High/Low Cost Locality Per Diem Travel Rates (after 9/30/14)	High: \$259 / Low: \$172
High/Low Cost Locality Per Diem Travel Rates (after 9/30/15)	High: \$275 / Low: \$185