

U.S. Master Tax Guide[®]

KEY FIGURES FOR THE 2017 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)	\$ 12,700
Head of Household	\$ 9,350
Unmarried (Not Surviving Spouse or Head of Household)	\$ 6,350
Married, Filing Separate Return	\$ 6,350
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)	\$ 313,800
Head of Household	\$ 287,650
Unmarried (Not Surviving Spouse or Head of Household)	\$ 261,500
Married, Filing Separate Return	\$ 156,900
Nonbusiness Casualty Loss (AGI Threshold)	10%
Medical Expense Deduction (AGI Threshold)	10%
Miscellaneous Itemized Deduction (AGI Threshold)	2%

EXEMPTIONS	
Personal and Dependent Amount	\$ 4,050
Phaseout of Exemptions (AGI Threshold Starts)	
Married, Filing Joint Return (and Surviving Spouse)	\$ 313,800
Head of Household	\$ 287,650
Unmarried (Not Surviving Spouse or Head of Household)	\$ 261,500
Married, Filing Separate Return	\$ 156,900

EDUCATION PROVISIONS	
American Opportunity Credit (Max.)	\$ 2,500
Lifetime Learning Credit (Max.)	\$ 2,000
Coverdell Education Savings Account Contribution (Max.)	\$ 2,000
Student Loan Interest Deduction (Max.)	\$ 2,500
Phaseout of U.S. Savings Bond Interest Exclusion (MAGI Threshold Starts)	
Married, Filing Joint Return	\$ 117,250
Unmarried, Surviving Spouse, or Head of Household	\$ 78,150

ALTERNATIVE MINIMUM TAX (AMT)	
Excess Taxable Income Threshold for 28% Rate	
Individuals, Estates, and Trusts, Generally	\$ 187,800
Married, Filing Separate Return	\$ 93,900
Exemption Amounts	
Married, Filing Joint Return (and Surviving Spouse)	\$ 84,500
Unmarried and Head of Household (not Surviving Spouse)	\$ 54,300
Married, Filing Separate Return	\$ 42,250
Estate and Trust	\$ 24,100
Phaseout of AMT Exemption (AMTI Threshold Starts)	
Married, Filing Joint Return (and Surviving Spouse)	\$ 160,900
Unmarried and Head of Household (not Surviving Spouse)	\$ 120,700
Married, Filing Separate Return	\$ 80,450
Estate and Trust	\$ 80,450

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	\$	5,490,000
Annual Gift Tax Exclusion (Per Donee)	\$	14,000
Maximum Estate & Gift Tax Rate		40%

CODE SEC. 179 EXPENSE ALLOWANCE

Maximum Deduction	\$	510,000
Investment Limitation	\$	2,030,000

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	\$ 127,200
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	\$ 2,000

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	\$	54,000
Annual Compensation Limit for Determining Contributions	\$	270,000
SEP Minimum Compensation Amount	\$	600
Limit on Annual Benefits Under Defined Benefit Plans	\$	215,000
Highly Compensated Employee Threshold	\$	120,000

HEALTH CARE

Health Savings Account (HSA) Contribution Limit		
Self-Only Coverage	\$	3,400
Family Coverage	\$	6,750
Health Flexible Savings Account (FSA) Contribution Limit	\$	2,600

TRANSPORTATION

Business Mileage Rate	53.5¢
Medical and Moving Mileage Rate	17¢
Charitable Mileage Rate	14¢
Depreciation Component of Standard Mileage Rate	25¢
High/Low Cost Locality Per Diem Travel Rates (after 9/30/16)	High: \$282 / Low: \$189
High/Low Cost Locality Per Diem Travel Rates (after 9/30/17)	High: \$284 / Low: \$191