

2018

Income Tax Rates

2019

## If Taxable Income is:

Over	But Not Over	The Tax Is	Am't Over
<b>Married Filing Jointly and Surviving Spouse</b>			
\$0	\$19,050	\$0+10%	\$0
19,050	77,400	1,905+12%	19,050
77,400	165,000	8,907+22%	77,400
165,000	315,000	28,179+24%	165,000
315,000	400,000	64,179+32%	315,000
400,000	600,000	91,379+35%	400,000
600,000		161,379+37%	600,000

## Single

\$0	\$9,525	\$0+10%	\$0
9,525	38,700	952.50+12%	9,525
38,700	82,500	4,453.50+22%	38,700
82,500	157,500	14,089.50+24%	82,500
157,500	200,000	32,089.50+32%	157,500
200,000	500,000	45,689.50+35%	200,000
500,000		150,689.50+37%	500,000

## Married Filing Separately

\$0	\$9,525	\$0+10%	\$0
9,525	38,700	952.50+12%	9,525
38,700	82,500	4,453.50+22%	38,700
82,500	157,500	14,089.50+24%	82,500
157,500	200,000	32,089.50+32%	157,500
200,000	300,000	45,689.50+35%	200,000
300,000		80,689.50+37%	300,000

## Head of Household

\$0	\$13,600	\$0+10%	\$0
13,600	51,800	1,360+12%	13,600
51,800	82,500	5,944+22%	51,800
82,500	157,500	12,698+24%	82,500
157,500	200,000	30,698+32%	157,500
200,000	500,000	44,298+35%	200,000
500,000		149,298+37%	500,000

## Estates &amp; Trusts

\$0	\$2,550	\$0+10%	\$0
2,550	9,150	225+24%	2,550
9,150	12,500	1,839+35%	9,150
12,500		3,011.50+37%	12,500

## Standard Deductions (2018 &amp; 2019)

Filing Status	2018	Add'l	2019	Add'l*
Joint/Surviving Spouse	24,000	1,300	24,400	1,300
Head of Household	18,000	1,600	18,350	1,650
Married File Separate	12,000	1,300	12,200	1,300
Single	12,000	1,600	12,200	1,650

\*Additional deduction is permitted for people 65+ and/or blind.

## If Taxable Income is:

Over	But Not Over	The Tax Is	Am't Over
<b>Married Filing Jointly and Surviving Spouse</b>			
\$0	\$19,400	\$0+10%	\$0
19,400	78,950	\$1,940+12%	19,400
78,950	168,400	\$9,086+22%	78,950
168,400	321,450	\$28,765+24%	168,400
321,450	408,200	\$65,497+32%	321,450
408,200	612,350	\$93,257+35%	408,200
612,350		\$164,709.50+37%	612,350

## Single

\$0	\$9,700	\$0+10%	\$0
9,700	39,475	970+12%	9,700
39,475	84,200	4,543+22%	39,475
84,200	160,725	14,382.50+24%	84,200
160,725	204,100	32,748.50+32%	160,725
204,100	510,300	46,628.50+35%	204,100
510,300		153,798.50+37%	510,300

## Married Filing Separately

\$0	\$9,700	\$0+10%	\$0
9,700	39,475	970+12%	9,700
39,475	84,200	4,543+22%	39,475
84,200	160,725	14,382.50+24%	84,200
160,725	204,100	32,748.50+32%	160,725
204,100	306,175	46,628.50+35%	204,100
306,175		82,354.75+37%	306,175

## Head of Household

\$0	\$13,850	\$0+10%	\$0
13,850	52,850	1,385+12%	13,850
52,850	84,200	6,065+22%	52,850
84,200	160,700	12,962+24%	84,200
160,700	204,100	31,322+32%	160,700
204,100	510,300	45,210+35%	204,100
510,300		152,380+37%	510,300

## Estates &amp; Trusts

\$0	\$2,600	\$0+10%	\$0
2,600	9,300	260+24%	2,600
9,300	12,750	1,868+35%	9,300
12,750		3,075.50+37%	12,750

## Eligible Long-Term Care Premiums (2018 &amp; 2019)

Age	2018	2019
40 or less	\$420	\$420
More than 40 but not more than 50	780	790
More than 50 but not more than 60	1,560	1,580
More than 60 but not more than 70	4,160	4,220
More than 70	5,200	5,270

## Per Diem Benefit Limits (Indemnity Plans)

360 370



Navigating Your Financial Future

# 2018-2019 TAX GUIDE

Courtesy of

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## Social Security (2018 &amp; 2019)

Maximum Comp. Subject to FICA:	2018	2019
Social Security maximum (OASDI)	\$128,400	132,900
Social Security employee rate	6.2%	6.2%
Medicare maximum (HI)	No Limit	No Limit
Medicare employee rate	1.45%*	1.45%*

\* Additional 0.9% on incomes in excess of the threshold am't (\$250,000 married joint/ \$200,000 single not indexed) applies to wages of employees for a combined tax of 2.35%.

Base Am't of Mod. AGI Causing Social Security Benefits to be Taxable:	Maximum Earnings Before Social Security Benefits are Reduced:	
	50% Taxable	85% Taxable
Married Filing Jointly	\$32,000	\$44,000
Single	\$25,000	\$34,000

Maximum Earnings Before Social Security Benefits are Reduced:	Maximum Earnings Before Social Security Benefits are Reduced:	
	2018	2019
Under full retirement lose \$1 of \$2	\$17,040	\$17,640
Year of retirement lose \$1 of \$3	\$45,360	\$46,920
At full retirement age	No Limit	No limit

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**Long-Term Capital Gains & Qualified Dividend 2019\*\***

Filing Status	Maximum Zero Rate	Maximum 15% Rate*
Joint/Surviving Spouse	\$78,750	\$488,850
Single	39,350	434,550
Married Filing Separately	39,350	244,425
Head of Household	52,750	461,700
Estates & Trusts	2,650	12,950

\*Amounts over subject to a 20% rate

\*\*Additional 3.8% tax on net investment income applies to certain high income taxpayers to the extent exceed (modified AGI \$250,000 married joint/\$200,000 single not indexed) increasing the rate to 23.8%.

**2018 & 2019 Corporate Income Tax Rate 21%****Qualified Business Income Deduction Threshold**

	2018	2019
Married Joint	\$315,000-415,000	\$321,450-421,450
Married File Separately	157,500-207,500	160,725-210,725
All Others	157,500-207,500	160,700-210,700

**Estate & Gift Tax Rates (2018 & 2019)****Taxable Estate Is:**

Over	But Not Over	The Tax Is	Am't Over
\$0	\$10,000	\$0+18%	\$0
10,000	20,000	1,800+20%	10,000
20,000	40,000	3,800+22%	20,000
40,000	60,000	8,200+24%	40,000
60,000	80,000	13,000+26%	60,000
80,000	100,000	18,200+28%	80,000
100,000	150,000	23,800+30%	100,000
150,000	250,000	38,800+32%	150,000
250,000	500,000	70,800+34%	250,000
500,000	750,000	155,800+37%	500,000
750,000	1,000,000	248,300+39%	750,000
1,000,000		345,800+40%	1,000,000

**Other Estate & Gift Items (2018 & 2019)**

	2018	2019
Annual gift tax exclusion	\$15,000	\$15,000
Annual gift exclusion non-US spouse	152,000	155,000
Generation skipping exclusion	11,180,000	11,400,000
Estate tax exclusion	11,180,000	11,400,000
Gift tax exclusion	11,180,000	11,400,000
2% limit for section 6166	1,520,000	1,550,000
Special use valuation	1,140,000	1,160,000

**AMT Exemption (2018 & 2019)**

Filing Status	2018	2019
Joint/Surviving Spouse	\$109,400	\$111,700
Single	70,300	71,700
Married Filing Separate	54,700	55,850
Estates & Trusts	24,600	25,000

**Traditional IRA Deductibility Rules (2018 & 2019)**

Filing Status	Covered by employer Plan?	Modified AGI 2018	Modified AGI 2019	Deductibility
Single	No	Any amount	Any amount	Full deduction
	Yes	Less \$63,000	Less \$64,000	Full deduction
		63,000-72,999 73,000 & more	64,000-73,999 74,000 & more	Partial deduction No deduction
Married Filing Joint	Neither Spouse	Any amount	Any amount	Full deduction
	Both Spouse Covered	Less 101,000	Less 103,000	Full deduction
		101,000-120,999 121,000 & more	103,000-122,999 123,000 & more	Partial deduction No deduction
	One Spouse Covered - For Covered Spouse	Less 101,000	Less 103,000	Full deduction
		101,000-120,999 121,000 & more	103,000-122,999 123,000 & more	Partial deduction No deduction
	One Spouse Covered - For Noncovered	Less 189,000	Less 193,000	Full deduction
189,000-198,999 199,000 & more		193,000-202,999 203,000 & more	Partial deduction No deduction	

**Qualified Retirement Account Limits (2018 & 2019)**

	2018	2019
Contribution limits for traditional and Roth IRAs	\$5,500	\$6,000
Catch-up limits for traditional and Roth IRAs	1,000	1,000
Maximum elective deferral to retirement plans e.g. 401(k), 403(b)	18,500	19,000
Maximum elective deferral for 457 plans of tax-exempt employer	18,500	19,000
Catch-up limits for 401(k), 403(b), SARSEP and 457	6,000	6,000
Maximum elective deferral SIMPLE IRA and SIMPLE 401(k) plan	12,500	13,000
Catch-up limits for SIMPLE IRA and SIMPLE 401(k) plan	3,000	3,000
Limit on annual additions to SEP IRA plans	55,000	56,000
Annual compensation threshold requiring SEP IRA contribution	600	600
Limit on annual additions to defined contribution plans	55,000	56,000
Max. annual compensation taken into account for contributions	275,000	280,000
Annual benefit limit under defined benefit plans	220,000	225,000
Threshold amount for definition of highly compensated employee	120,000	125,000
Threshold amount for definition of key employee in top-heavy	175,000	180,000

**Roth IRAs (2018 & 2019)**

AGI phase-out range for contributions:	2018	2019
Married filing joint	\$189,000-199,000	193,000-203,000
Single	\$120,000-135,000	122,000-137,000

**AMT Exemption Phase-out Threshold (2018 & 2019)**

Filing Status	2018	2019
Joint/Surviving Spouse	\$1,000,000	\$1,020,000
Single	500,000	510,300
Married Filing Separate	500,000	510,300
Estates & Trusts	81,900	83,500

**Uniform Lifetime Table**

Calculate required minimum distributions	
Age	Distribution Period
70	27.4
71	26.5
72	25.6
73	24.7
74	23.8
75	22.9
76	22.0
77	21.2
78	20.3
79	19.5
80	18.7
81	17.9
82	17.1
83	16.3
84	15.5
85	14.8
86	14.1
87	13.4
88	12.7
89	12.0
90	11.4
91	10.8
92	10.2
93	9.6
94	9.1
95	8.6
96	8.1
97	7.6
98	7.1
99	6.7
100	6.3
101	5.9

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