

2019 tax reference guide

Federal income tax rates

Taxable income between:

Single	
\$0 - \$9,700	10%
\$9,701 - \$39,475	12%
\$39,476 - \$84,200	22%
\$84,201 - \$160,725	24%
\$160,726 - \$204,100	32%
\$204,101 - \$510,300	35%
Over \$510,300	37%

Married, filing jointly

\$0 - \$19,400	10%
\$19,401 - \$78,950	12%
\$78,951 - \$168,400	22%
\$168,401 - \$321,450	24%
\$321,451 - \$408,200	32%
\$408,201 - \$612,350	35%
Over \$612,350	37%

Long-term capital gains/qualified

dividend rates on Married, filing jointly

\$0 - \$78,750	0%
\$78,751 - \$488,850	15%
Over \$488,850	20%
Capital gains on collectibles	28%
Net Inv. Inc. w/MAGI >\$250,000	3.8% surtax

Standard deduction

Single	\$12,200
Married, filing jointly	\$24,400

Federal gift and estate tax

Gift tax annual exclusion	\$15,000
Highest estate & gift tax rate	40%
Unified estate and gift tax tax credit amount	\$11,400,000
Generation-skipping transfer tax exclusion	\$11,400,000

Illinois gift and estate tax

Estate Tax Exemption	\$4,000,000
Highest estate tax rate	up to 16%

Mileage Rate

Business	\$0.58
Medical	\$0.20
Charitable Organization	\$0.14

Retirement

IRA and Roth contributions

Under age 50	\$6,000
Aged 50 and over	\$7,000

SEP contribution

Up to 25% of compensation	Maximum \$56,000
SEP maximum compensation	\$280,000

SIMPLE elective deferral

Under age 50 - Max contribution	\$13,000
Aged 50 and over	\$16,000

401(k), 403(b), Profit-Sharing Plans, etc.

Annual compensation	\$280,000
Elective Deferrals	\$19,000
Catch-up Contributions	\$6,000
Limit on additions to defined contribution plan	\$56,000

Qualified Charitable Donations (QCD) from IRA

Age 70-1/2 and older	
Offset RMD up to \$100,000	

Kiddie Tax - unearned income - child under age 19

First \$2,600	10%
\$2,600 - \$9,300	24%
\$9,301 - \$12,750	35%
Over \$12,750	37%

Medicare Part B Premium Rates

You Pay	If your 2017* Income was:	
	Single	Married Couple
Premium		
\$135.50	\$85,000 or less	\$170,000 or less
\$189.60	\$85,001-\$107,000	\$170,001-\$214,000
\$270.90	\$107,001-\$133,500	\$214,001-\$267,000
\$352.20	\$133,501-\$160,000	\$267,001-\$320,000
\$433.40	\$160,001 - \$500,000	\$320,001 - \$750,000
\$460.50	Above \$500,000	Above \$750,000

*Medicare premiums are based on MAGI from two years ago.

RMD

The required minimum distribution (RMD) for any year is calculated as of the December 31 value of the prior year divided by the RMD factor from the Uniform Lifetime Table.

The Uniform Lifetime Table can be used by all IRA owners, at age 70 years, unless their sole beneficiary for the entire year is a spouse who is more than 10 years younger. Then the regular Joint Life Expectancy Table is used (see IRS Pub 590), which could reduce the required minimum distribution even further.

Uniform Lifetime Table *

Age	Divisor
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

*actual table goes up to age 115

Example RMD Calculation	
year end balance =	\$1,000,000
Age at year end =	73
Withdrawal factor =	24.7
RMD	\$ 40,485.82
or	4.04%



This document is designed to provide general information on the subjects covered. It is not, however, intended to provide specific legal or tax advice and cannot be used to avoid tax penalties or to promote, market, or recommend any tax plan or arrangement. The source of data in this document is from the Internal Revenue Code. Please visit www.irs.gov for the most current tax rate schedules.