Quick Tax Facts



Standard Deduction	2018	2019	*	Payroll Taxes	2018	2019 *
Single (S)	12,000	12,000	_	Maximum Earnings subject to Social Security Tax	128,400	132,900
Joint or Qualifying Widower (MFJ)	24,000	24,000		Social Security Rate of Tax - Employee	6.20%	6.20%
Head of Household (HOH)	18,000	18,000		Social Security Rate of Tax - Self-Employed	12.40%	12.40%
Married Filing Separately (MFS)	12,000	12,000				
married 1 mile departately (1111 d)	12,000	12,000		Maximum Earnings subject to Medicare Tax	No Limit	No Limit
Retirement/Pension Plans				Medicare Rate of Tax - Employee	1.45%	1.45%
401(k) Maximum Exclusion	18,500	19.000		Medicare Rate of Tax - Self-Employed	2.90%	2.90%
IRA Contribution Limit	5,500	6,000		medicale nate of rax our Employed	2.5070	2.5070
	3,300	0,000		Additional Medicare Tax on earned income above \$200,000 (S) or \$250,000		
SIMPLE Contribution Limit	12,500	13,000		(MFJ)	0.9%	0.9%
Sivil LE Contribution Limit	12,500	13,000		Medicare Surtax on lesser of net investment income or Adjusted Gross	0.570	0.570
				Income in excess of \$200,000 (S) or \$250,000 (MFJ)	3.8%	3.8%
Catch-up (Additional Amounts for those 50 or older):				THEOTHE III EXCESS OF \$200,000 (3) OF \$250,000 (1911)	3.070	3.070
401(k), 403(b) and 457 plans	6,000	6,000				
Traditional and Roth IRAs	1,000	1,000		Estate and Gift Taxes		
SIMPLE IRAs	3,000	3,000		Estate Tax Credit Shelter Amount	11,180,000	11,400,000
51111 LE 110 IS	3,000	3,000		Annual Gift Tax Exclusion Amount (per Donee)	15,000	15,000
Capital Gain Tax Rate				Annual Gire Fax Exclusion Annualle (per Bonee)	13,000	13,000
Taxpayer's Tax Bracket:						
S (<\$38,600) / MFJ (<\$77,200) / HOH (<\$51,700)				Transportation		
General long-term capital assets	0%	0%	<u></u>	Business Mileage (cents/mile)	54.50¢	TBD
Qualified Dividends	0%	0%		Business wineage (certis/time)	J4.50¢	100
Qualified Dividends	070	070	,	First-Year Luxury Auto Limits		
Taxpayer's Tax Bracket:				Excluding Bonus	10,000	10,000
S (\$38,600+) / MFJ (\$77,200+) / HOH (\$51,700+)				Including Bonus	18,000	18,000
General long-term capital assets	15%	15%	<u>′</u>	melading bonds	10,000	10,000
Qualified Dividends	15%	15%		First-Year Luxury Truck & Van Limits		
Qualified Dividends	1370	13/0	,	Excluding Bonus	10,000	10,000
Taxpayer's Tax Bracket:				Including Bonus	18,000	18,000
S (\$425,800+) / MFJ (\$479,000+) / HOH (\$452,400+)				including bonds	10,000	10,000
General long-term capital assets	20%	20%	<u>′</u>	Weight Maximum for Vehicle Deduction	6.000 lbs	6.000 lbs
Qualified Dividends	20%	20%		Weight Maximum for Vehicle Deduction	0,000 103	0,000 103
Qualified Dividends	20%	2070	0			
Health Savings Account (H.S.A.)				Section 179 Deduction		
Maximum Contribution - Individual	3,450	3,500		Federal Annual Qualifying Additions Limit	2,500,000	2,550,000
Maximum Contribution - Family	6,900	7,000		Federal Maximum Annual Deduction	1,000,000	1,020,000
Catch-up (Additional Amount for those 55 and older)	1,000	1,000		SUVs/Crossovers between 6,000 - 14,000 GVW	25,000	25,000
Catch up (Additional Amount for those 33 and older)	1,000	1,000		Wisconsin Annual Qualifying Addition Limit	2,500,000	2,550,000
				Wisconsin Maximum Annual Deduction	1,000,000	1,020,000
				vvisconsin ividxillium Almudi Deuucuon	1,000,000	1,020,000

^{*}Chortek Quick Tax Facts have been updated as of December 10, 2018.

SOURCE: http://www.chortek.com/tax/