

# Tax Reference: 2017

Tax Rates		
<b>Single</b>		
Tax Bracket	Base Tax	Marginal Tax Rate
\$0 - \$9,325	\$0	10.0%
\$9,326 - \$37,950	\$933	15.0%
\$37,951 - \$91,900	\$5,226	25.0%
\$91,901 - \$191,650	\$18,714	28.0%
\$191,651 - \$416,700	\$46,644	33.0%
\$416,701 - \$418,400	\$120,910	35.0%
\$418,401 and over	\$121,505	39.6%
<b>Married Filing Jointly</b>		
Tax Bracket	Base Tax	Marginal Tax Rate
\$0 - \$18,650	\$0	10.0%
\$18,651 - \$75,900	\$1,865	15.0%
\$75,901 - \$153,100	\$10,453	25.0%
\$153,101 - \$233,350	\$29,753	28.0%
\$233,351 - \$416,700	\$52,223	33.0%
\$416,701 - \$470,700	\$112,728	35.0%
\$470,701 and over	\$131,628	39.6%
<b>Married Filing Separately</b>		
Tax Bracket	Base Tax	Marginal Tax Rate
\$0 - \$9,325	\$0	10.0%
\$9,326 - \$37,950	\$933	15.0%
\$37,951 - \$76,550	\$5,226	25.0%
\$76,551 - \$116,675	\$14,876	28.0%
\$116,676 - \$208,350	\$26,111	33.0%
\$208,351 - \$235,350	\$56,364	35.0%
\$235,351 and over	\$65,814	39.6%
<b>Head of Household</b>		
Tax Bracket	Base Tax	Marginal Tax Rate
\$0 - \$13,350	\$0	10.0%
\$13,351 - \$50,800	\$1,335	15.0%
\$50,801 - \$131,200	\$6,953	25.0%
\$131,201 - \$212,500	\$27,053	28.0%
\$212,501 - \$416,700	\$49,817	33.0%
\$416,701 - \$444,550	\$117,203	35.0%
\$444,551 and over	\$126,950	39.6%

## Alternative Minimum Tax

	Exemption Amount	28% tax rate applies at
Single and head of household	\$54,300	\$187,800
Married filing jointly and surviving spouses	\$84,500	\$187,800
Married filing separately	\$42,250	\$93,900

## Capital Gains

Marginal Tax Rate	Short-term Capital Gains Rate	Long-term Capital Gains and Qualified Dividends Rate
10.0%	10.0%	0.0%
15.0%	15.0%	0.0%
25.0%	25.0%	15.0%
28.0%	28.0%	15.0%
33.0%	33.0%	15.0%
35.0%	35.0%	15.0%
39.6%	39.6%	20.0%

## Standard Deduction

	Regular	65+ or blind
Single	\$6,350	\$1,550
Married filing jointly	\$12,700	\$1,250
Married filing separately	\$6,350	\$1,250
Head of household	\$9,350	\$1,550
Dependent child	\$1,050	

## Itemized Deductions - Pease Phase-out

	AGI Phase-outs Threshold
Single	\$261,500
Married filing jointly	\$313,800
Married filing separately	\$156,900
Head of household	\$287,650

## Personal Exemptions

Dollar amount	\$4,050	
AGI Phase-outs	Start	End
Single	\$261,500	\$384,000
Married filing jointly	\$313,800	\$436,300
Married filing separately	\$156,900	\$218,150
Head of household	\$287,650	\$410,150

For MFS, exemption amount phases out at 2% for each \$1,250 of AGI; for all other statuses, it phases out at 2% for each \$2,500 of AGI. (amounts indexed for inflation)

## Individual U.S. Tax Deadlines

### Filing Deadlines

April 18	Regular filing
October 16	Extended filing

### Estimated Tax Deadlines

April 18, 2017	1st Quarter
June 15, 2017	2nd Quarter
September 15, 2017	3rd Quarter
January 15, 2018	4th Quarter

TAXES

Gift and Estate Tax Exclusions and Credits	
Maximum estate, gift & GST rates	40%
Estate, gift & GST exclusions	\$5,490,000
Gift tax annual exclusion	\$14,000

Contribution Limits	
Elective deferrals <i>401(k), 403(b), 457(b)(2) and 457(c)(1)</i>	\$18,000
Catch-up elective deferrals	\$6,000
SIMPLE plan deferral	\$12,500
SIMPLE plan catch-up elective deferrals	\$3,000
SEP coverage	\$600
Annual compensation limit for most plans	\$270,000
Defined benefit plan limit	\$215,000
Defined contribution plan annual contributions	\$54,000

Individual Retirement Accounts	
	<i>Contribution Limits</i>
IRA contributions	\$5,500
IRA catch-up contributions	\$1,000
	<i>Income Limits</i>
<b>Traditional nondeductible</b>	None
<b>Traditional deductible</b>	
Single or head of household (covered by plan)	\$62,000 - \$72,000
Joint (covered by plan)	\$99,000 - \$119,000
Joint (one spouse covered by plan)	\$186,000 - \$196,000
Married filing separately (and active participant)	\$0 - \$10,000
<b>Roth</b>	
Single and head of household	\$118,000 - \$133,000
Married filing jointly	\$186,000 - \$196,000
Married filing separately (and active participant)	\$0 - \$10,000
<b>Roth Conversion</b>	None

Education Credits and Deductions		
	<i>Annual limit</i>	<i>AGI phase-outs</i>
American Opportunity Credit (credit excludes MFS)	\$2,500	\$160,000 – \$180,000 joint \$80,000 – \$90,000 all others
Lifetime Learning Credit	\$2,000	\$112,000 – \$132,000 joint \$56,000 – \$66,000 all others
Student loan interest deduction	\$2,500	\$135,000 – \$165,000 joint \$65,000 – \$80,000 all others

Child Tax Credit	
Credit per child	\$1,000

Long-term Care	
<b>Limitation on premiums deduction</b>	
<i>Age</i>	<i>Limitation</i>
40 or less	\$410
41-50	\$770
51-60	\$1,530
61-70	\$4,090
Over 70	\$5,110

Health Savings Accounts	
<b>Individuals</b>	
Maximum deductible contribution	\$3,400
Catch-up contribution	\$1,000
Minimum annual deductible	\$1,300
Expense limits for deductibles and copays	\$6,550
<b>Families</b>	
Maximum deductible contribution	\$6,750
Catch-up contribution	\$1,000
Minimum annual deductible	\$2,600
Expense limits for deductibles and copays	\$13,100

Social Security and Medicare Taxes	
Social Security wage base	\$127,200
Social Security employee/employer tax rate	6.20%
Maximum tax payable	\$7,886
Medicare employee/employer tax rate	1.45%
Medicare surtax rate	0.90%
Medicare surtax starts at:	\$200,000 single and HOH \$250,000 MFJ \$125,000 MFS
Medicare net investment income surtax rate	3.80%
Medicare investment surtax starts at MAGI of:	\$200,000 single and HOH \$250,000 MFJ \$125,000 MFS

Saver's Credit			
<i>Credit Rate</i>	<i>Married Filing Jointly</i>	<i>Head of Household</i>	<i>All Other Filers</i>
50% of your contribution	AGI not more than \$37,000	AGI not more than \$27,750	AGI not more than \$18,500
20% of your contribution	\$37,001 - \$40,000	\$27,751 - \$30,000	\$18,501 - \$20,000
10% of your contribution	\$40,001 - \$62,000	\$30,001 - \$46,500	\$20,001 - \$31,000
0% of your contribution	more than \$62,000	more than \$46,500	more than \$31,000