



4211 Northern Pike Monroeville, PA 15146-2713
412.245.1510

Tax Brackets for 2018			
Federal Regular Taxes			
	Low	High	Rate
Married, joint			
\$	-	19,050	10.0%
\$	19,051	77,400	12.0%
\$	77,401	165,000	22.0%
\$	165,001	315,000	24.0%
\$	315,001	400,000	32.0%
\$	400,001	600,000	35.0%
Over		600,000	37.0%
Single			
\$	-	9,525	10.0%
\$	9,526	38,700	12.0%
\$	38,701	82,500	22.0%
\$	82,501	157,500	24.0%
\$	157,501	200,000	32.0%
\$	200,001	500,000	35.0%
Over		500,000	37.0%
Married filing separate			
\$	-	9,525	10.0%
\$	9,526	38,700	12.0%
\$	38,701	82,500	22.0%
\$	82,501	157,500	24.0%
\$	157,501	200,000	32.0%
\$	200,001	500,000	35.0%
Over		500,000	37.0%
Head of Household			
\$	-	13,600	10.0%
\$	13,601	51,800	12.0%
\$	51,801	82,500	22.0%
\$	82,501	157,500	24.0%
\$	157,501	200,000	32.0%
\$	200,001	500,000	35.0%
Over		500,000	37.0%
Estates and Trusts			
\$	-	2,550	10.0%
\$	2,551	9,150	24.0%
\$	9,151	12,500	35.0%
Over		12,500	37.0%
Long-Term Capital Gains and Qualified Dividend Rates			
Married, joint			
\$	-	77,200	0.0%
\$	77,201	479,000	15.0%
Over		479,000	20.0%
Single			
\$	-	38,600	0.0%
\$	38,601	425,800	15.0%
Over		425,800	20.0%
Head of Household			
\$	-	51,700	0.0%
\$	51,701	452,400	15.0%
Over		452,400	20.0%
PA Taxes			
Flat 3.07%			
Local Taxes			
EIT Rates Vary by municipality			
	Low		1.00%
	High		3.92%
LST - annual limit	\$	52	
PA Inheritance taxes			
No exemption			
Rates	Lineal decedent		4.50%
	Non Lineal decedent		14.50%

Standard Deduction			
Married filing joint	\$	24,000	
Head of Household	\$	18,000	
Single & Married filing Separate	\$	12,000	
Child Tax Credit - now includes children up to age 17			
Credit	\$	2,000	
Phase-out - Married filing joint	\$	400,000	
Phase-out - Single & Head of Household	\$	200,000	
Dependent Care Credit			
	\$	500	
Kiddie Tax Exemption then parents rate takes over			
	\$	2,100	
Alternative Minimum Tax Exemption Amount			
Married filing joint	\$	109,400	
Single & Head of Household	\$	70,300	
Married filing Separate	\$	54,700	
Retirement Plan Limits			
IRA contribution			
Under age 50	\$	5,500	
Age 50 & over	\$	6,500	
Phase-out for deduction IRA Contributions using AGI			
Married filing joint	\$	101,000	\$ 121,000
Single & Head of Household	\$	63,000	\$ 73,000
Married filing Separate	\$	-	\$ 10,000
Phase-out for deduction spousal IRA Contributions using AGI			
	\$	189,000	\$ 199,000
Phase-out of Roth Contributions using MAGI			
Married filing joint	\$	189,000	\$ 199,000
Single & Head of Household	\$	120,000	\$ 135,000
Married filing Separate	\$	-	\$ 10,000
SEP contribution			
Lesser of 25% of compensation or	\$	55,000	
Compensation to participate in SEP			
	\$	600	
SIMPLE IRA			
Under age 50	\$	12,500	
Age 50 & over	\$	15,500	
401k, 403b, 457 and SARSEP			
elective deferral under age 50	\$	18,500	
elective deferral age 50 & over	\$	24,500	
Annual defined contribution limit			
	\$	55,000	
Annual defined benefit limit			
	\$	220,000	
Retirement Tax Credit			
A percentage tax credit for an IRS, 401k, 403b or 457 plan contribution, in addition to deduction or exclusion, if below MAGI limits			
Married filing joint	\$	63,000	
Single & Married filing separate	\$	31,500	
Head of Household	\$	47,250	
Tax-free savings bonds interest phase-out using MAGI			
Married filing joint	\$	117,250	\$ 147,250
Singles	\$	78,150	\$ 93,150
Mileage Per Diem			
Business	\$	0.545	
Medical and moving	\$	0.180	
Form Deadlines			
1040 Due		4/16/2019	
1041 Due		4/16/2019	
1040 Extension Due		10/15/2019	
1041 Extension Due		9/30/2019	

Gift and Estate Tax			
Gift tax annual exclusion	\$	15,000	
Estate and gift tax rate		40%	
Estate tax exemption	\$	10,000,000	
Lifetime gift exemption	\$	10,000,000	
GST exemption	\$	10,000,000	
Annual exclusion for gifts to noncitizens spouse	\$	152,000	
Medicare on Wages			
Additional Medicare Tax Where Income Exceeds			
Wages	\$	200,000	
Additional tax on excess of earned income		0.9%	
Social Security			
Additional Social Security Tax Where Income Exceeds			
Single & Head of Household	\$	200,000	
Married filing joint	\$	250,000	
Additional tax on Net investment income		3.8%	
Social Security Wage Limits			
Maximum wage base	\$	128,400	
Amount Needed to earn one credit	\$	1,320	
Amount Needed to earn four credits	\$	5,280	
Social Security Tax Rates			
Employee		7.650%	
Employer		7.650%	
Self-Employed		15.300%	
Health care			
Eligible Long-Term Care			
Age 40 or less	\$	420	
Age 41 to 50	\$	780	
Age 51 to 60	\$	1,560	
Age 61 to 70	\$	4,160	
Ages over 70	\$	5,200	
Per Diem Limitation for LTC Benefits			
	\$	360	
Health savings accounts (HSA) - pre-tax			
Married filing joint			
Under age 55	\$	6,750	
Age 55 & over + \$1,000	\$	7,750	
Single			
Under age 55	\$	3,450	
Age 55 & over + \$1,000	\$	4,450	
Education			
Coverdell Education Savings Account			
Coverdell contribution eligibility phase-out			
Married filing joint	\$	190,000	\$ 220,000
Singles	\$	95,000	\$ 110,000
Student loan interest deduction limit			
Interest deduction phase-out using MAGI			
Married filing joint	\$	135,000	\$ 165,000
Singles	\$	65,000	\$ 80,000
The American Opportunity Tax Credit			
Phase-out The American Opportunity Tax Credit			
Married filing joint	\$	160,000	\$ 180,000
Singles	\$	80,000	\$ 90,000
Lifetime Learning Credit			
Phase-out of Lifetime Learning Credit which is 20% of the 1st			
Married filing joint	\$	114,000	\$ 124,000
Singles	\$	57,000	\$ 67,000
2017 Tax Cut & Jobs Act - Changes			
Personal Exemption		None	
Medical Expense Excess of AGI		7.5%	
Misc Itemized deduction - which includes Unreimbursed Business Expenses, Investments Fees, Home Office		Not Deductible	
Alimony Deduction		Not Deductible	
Entertainment Expenses		Not Deductible	
Residential Mortgage Deduction limitation		Caped at \$1,000,000	
State and local tax limitation		\$10,000	