

2017 Tax Rates

Tax Facts for Individuals—2017

Tax Rate--Single Taxpayers--2017

Taxable income:		Tax	Tax: +%	On amount over
Over	But not over			
\$ 0	\$ 9,325	\$ 0.00	10	\$ 0
9,325	37,950	932.50	15	9,325
37,950	91,900	5,226.25	25	37,950
91,900	191,650	18,713.75	28	91,900
191,650	416,700	46,643.75	33	191,650
416,700	418,400	120,910.25	35	416,700
418,400	.....	121,505.25	39.6	418,400

Tax Rates--Married Individuals Filing Joint and Surviving Spouses--2017

Taxable income:		Tax	Tax: +%	On amount over
Over	But not over			
\$ 0	\$ 18,650	\$ 0.00	10	\$ 0
18,650	75,900	1,865.00	15	18,650
75,900	153,100	10,452.50	25	75,900
153,100	233,350	29,752.50	28	153,100
233,350	416,700	52,222.50	33	233,350
416,700	470,700	112,728.00	35	416,700
470,700	.....	131,628.00	39.6	470,700

Tax Rates--Married Individuals Filing Separate--2017

Taxable income:		Tax	Tax: +%	On amount over
Over	But not over			
\$ 0	\$ 9,325	\$ 0.00	10	\$ 0
9,325	37,950	932.50	15	9,325
37,950	76,550	5,226.25	25	37,950
76,550	116,675	14,876.25	28	76,550
116,675	208,350	26,111.25	33	116,675
208,350	235,350	56,364.00	35	208,350
235,350	.....	65,814.00	39.6	235,350

Tax Rates--Heads Of Households--2017

Taxable income:		Tax	Tax: +%	On amount over
Over	But not over			
\$ 0	\$ 13,350	\$ 0.00	10	\$ 0
13,350	50,800	1,335.00	15	13,350
50,800	131,200	6,952.50	25	50,800

131,200	212,500	27,052.50	28	131,200
212,500	416,700	49,816.50	33	212,500
416,700	444,550	117,202.50	35	416,700
444,550	.....	126,950.00	39.6	444,550

Tax Rates--Estates And Trusts--2017

Taxable income:		Tax	Tax:	On amount over
Over	But not over		+%	
\$ 0	\$2,550	0.00	15	\$ 0
2,550	6,000	\$ 382.50	25	2,550
6,000	9,150	1,245.00	28	6,000
9,150	12,500	2,127.00	33	9,150
12,500	.....	3,232.50	39.6	12,500

Long-Term Capital Gains and Qualifying Dividends--2017

For taxpayers in the 10% or 15% bracket--**0%**

For taxpayers in 25%, 28%, 33%, 35% brackets--**15%**

For taxpayers in 39.6% bracket--**20%**

Tax on unrecaptured Sec. 1250 gain--**25%**

Capital gain rate on collectibles--**28%**

Standard Deduction--2017

Filing Status	Standard Deduction
Married filing joint and surviving spouses	\$12,700
Heads of Household	9,350
Single individuals	6,350
Married, filing separate	6,350

Dependent's Standard Deduction--No more than the greater of \$1,050 or \$350 plus the individual's earned income.

Additional standard deduction for aged or blind--\$1,250 each (\$1,550 if individual is unmarried and not surviving spouse)

Itemized Deduction Phaseout--2017

Start of Phaseout--

Married, filing joint	\$313,800
Head of Household	\$287,650
Single	\$261,500
Married, filing separate	\$156,900

Phaseout is lesser of 3% of amount that exceeds threshold or 80% of itemized deductions.

Personal Exemption--2017

Amount--\$4,050

Phaseout--

Filing Status	Beginning	Completed
Married, filing joint and surviving spouses	\$313,800	\$436,300
Heads of Household	\$287,650	\$410,150
Unmarried Individuals	\$261,500	\$384,000
Married, filing separate	\$156,900	\$218,150

American Opportunity Tax Credit (Hope Credit)--2017

100% of first \$2,000 of education expenses; 25% of expenses between \$2,000 and \$4,000 (maximum credit \$2,500)

Phaseout begins at modified adjusted gross income of \$160,000 joint return; \$80,000 all others.

Credit completely phased out at \$180,000 (\$90,000).

Lifetime Learning Credits--2017

20% of first \$10,000 of qualified education expenses.

Phaseout begins at modified adjusted gross income of \$111,000 joint return; \$55,000 all others.

Credit completely phased out at \$161,000 joint returns; \$65,000 all others.

Earned Income Tax Credit (EITC)--2017

Children Item None	Number of Qualifying			
	One	Two or More	Three or More	
Earned Income Amount	\$10,000	\$14,040	\$14,040	\$
6,670				
Maximum Amount of Credit	3,400	5,616	6,318	
510				
Threshold Phaseout (single, surviving spouse or head of household)	18,340	18,340	18,340	
8,340				
Completed Phaseout (single, surviving spouse or head of household)	39,617	45,007	48,340	
15,010				
Threshold Phaseout (married, joint)	23,930	23,930	23,930	
13,930				
Completed Phaseout (married, joint)	45,207	50,597	53,930	
20,600				

Alternative Minimum Tax--2017

First \$187,800 (\$93,900 married, separate) of AMTI **26%**

Over \$187,800 (\$93,900 married, separate) of AMTI (Alternative Minimum Taxable Income) **28%**

Exemptions:

Joint Filers \$84,500

Married, separate \$42,250

Single (and head of household) \$54,300

Estates & Trusts \$24,100

Child subject to Kiddie Tax \$7,500 (plus child's earned income)

Exemption Phaseout:

25% of amount AMTI exceeds:

\$160,900 for married, joint and surviving spouses

\$120,700 single (and head of household)

\$80,450 married, filing separate

Estate and Gift--2017

Unified Credit Against Estate Tax--\$5,490,000

Annual Exclusion for Gifts--\$14,000

Annual Exclusion for Gifts to Spouse not a Citizen--\$149,000

Notice of Large Gifts Received from Foreign Persons--\$15,797

Interest on Certain Portion of Estate Tax Payable in Installments (Sec. 6166; 2% portion)--\$1,490,000

Valuation of Qualified Real Property (special use) in Decedent's Gross Estate (Sec. 2032A)--\$1,120,000

Miscellaneous--2017

Child Tax Credit--\$1,000; phaseout MAGI \$110,000 joint, \$75,000 single, \$55,000 MFS; refundable \$3,000 Sec. 24(d)(1)(B)(i)

Cafeteria Plans (maximum salary reduction)--\$2,600

Employer Health Insurance Credit (Sec. 45R)--Average annual wage phaseout--\$26,200

Unearned Income of Minor Child (Kiddie Tax)--\$1,050 (\$10,500 for parental election)

Foreign Earned Income Exclusion--\$102,100

Minor Child subject to Kiddie Tax--up to age 18 or full-time student over 18 with earned income no more than 1/2 support under age 24.

Periodic Payments Received under Long-Term Qualified Care Insurance Contracts or Certain Life Insurance Contracts Per Diem Limitation--\$340

Loan limit on Agricultural Bonds for First-Time Farmers--\$524,200

Home Office Safe Harbor--\$5.00 per square foot; maximum 300 sq.ft. or \$1,500

Persons Against Which a Federal Tax Lien is Not Valid-- Purchasers in a casual sale for less than \$1,540 or a mechanic's lienor that repair or improved certain residential property if the contract price is not more than \$7,690.

Property Exempt from Levy--Property exempt from levy under Sec. 6334(a)(2) cannot exceed \$9,200. Property exempt from levy under Sec. 6334(a)(3) (books and tools for trade or business) cannot exceed \$4,600.

Low-cost article/insubstantial benefits for fully deductible charitable contributions--\$10.70; \$53.50; \$107.

Adoption Expenses--2017

Maximum credit for child with special needs--\$13,570

Maximum credit, other adoptions--\$13,570

Other adoptions, gross income exclusion, qualified expenses up to \$13,570

Phaseout range, modified adjusted gross income--\$203,540 to \$243,540

Refundable Credit for Coverage Under a Qualified Health Plan--2017

Household income all (% of poverty line) taxpayers	Limitation amount unmarried (other than surviving spouses or HOH)	Limitation for other
Less than 200%	\$300	\$600
200% less than 300%	\$750	\$1,500
300% less than 400%	\$1,275	\$2,550

Eligible Long-Term Care Premiums--2017

Attained Age Before the Close of the Tax Year	Limitation on Premiums
40 or less	\$ 410
More than 40 but not more than 50	770
More than 50 but not more than 60	1,530
More than 60 but not more than 70	4,090
More than 70	5,110

Health Savings Accounts--2017

Maximum annual HSA contributions deductible--\$3,400 for individual; \$6,750 for family coverage

Catch-up contributions for individuals 55 or older (but less than 65) is \$1,000.

Contribution limit prorated for partial year (1/12 per month).

Deductible Amounts that define High Deductible Plan:

Amounts	Annual Deductible Not Less Than	Deductibles, Co-Payments and other but not Premiums Not to Exceed
Self Only	\$1,300	\$ 6,550

Family Coverage

2,600

13,100

Social Security--2017

Taxable Thresholds--Social security payments includable in income if modified AGI exceeds base amounts.

Modified AGI includes certain excluded income (e.g., tax exempt interest) and 1/2 of social security payments.

50% inclusion threshold:

\$25,000 no more than \$34,000--single, head of household, married living apart (\$0 for married, separate)

\$32,000 no more than \$44,000--married filing joint

85% inclusion threshold:

more than \$34,000--single, head of household, married living apart (\$0 for married, separate)

more than \$44,000--married filing joint

OASDI Wage Base--\$127,200

Household (domestic) employee cash wages threshold--\$2,000

Quarter of coverage--\$1,300

Retirement Savings Test--\$16,920 (under full retirement age); \$44,880 (year of full retirement age)

For a fact sheet on the COLA go to www.ssa.gov/news/press/factsheets/colafacts2017.pdf

2016 Tax Rates

Tax Rate--Single Taxpayers--2016

Taxable income:		Tax:		
Over	But not over	Tax	+%	On amount over
\$ 0	\$ 9,275	\$ 0.00	10	\$ 0
9,275	37,650	927.50	15	9,275
37,650	91,150	5,183.75	25	37,650
91,150	190,150	18,558.75	28	91,150
190,150	413,350	46,278.75	33	190,150
413,350	415,050	119,934.75	35	413,350
415,050	.....	120,529.75	39.6	415,050

Tax Rates--Married Individuals Filing Joint and Surviving Spouses--2016

Taxable income:		Tax:		
Over	But not over	Tax	+%	On amount over
\$ 0	\$ 18,550	\$ 0.00	10	\$ 0
18,550	75,300	1,855.00	15	18,550
75,300	151,900	10,367.50	25	75,300
151,900	231,450	29,517.50	28	151,900
231,450	413,350	51,791.50	33	231,450
413,350	466,950	111,818.50	35	413,350
466,950	.....	130,578.50	39.6	466,950

Tax Rates--Married Individuals Filing Separate--2016

Taxable income:		Tax:		
Over	But not over	Tax	+%	On amount over
\$ 0	\$ 9,275	\$ 0.00	10	\$ 0
9,275	37,650	927.50	15	9,275
37,650	75,950	5,183.75	25	37,650
75,950	115,725	14,758.75	28	75,950
115,725	206,675	25,895.75	33	115,725
206,675	233,475	55,909.25	35	206,675
233,475	.....	65,289.25	39.6	233,475

Tax Rates--Heads Of Households--2016

Taxable income:		Tax:		
Over	But not over	Tax	+%	On amount over
\$ 0	\$ 13,250	\$ 0.00	10	\$ 0
13,250	50,400	1,325.00	15	13,250
50,400	130,150	6,897.50	25	50,400
130,150	210,800	26,835.00	28	130,150
210,800	413,350	49,417.00	33	210,800
413,350	441,000	116,258.50	35	413,350
441,000	.....	125,936.00	39.6	441,000

Tax Rates--Estates And Trusts--2016

Taxable income:		Tax:		
Over	But not over	Tax	+%	On amount over
\$ 0	\$2,550	0.00	15	\$ 0
2,550	5,950	\$ 382.50	25	2,550
5,950	9,050	1,232.50	28	5,950
9,050	12,400	2,100.50	33	9,050
12,400	.....	3,206.00	39.6	12,400

Long-Term Capital Gains and Qualifying Dividends--2016

For taxpayers in the 10% or 15% bracket--**0%**

For taxpayers in 25%, 28%, 33%, 35% brackets--**15%**

For taxpayers in 39.6% bracket--**20%**

Tax on unrecaptured Sec. 1250 gain--**25%**

Capital gain rate on collectibles--**28%**

Standard Deduction--2016

Filing Status	Standard Deduction
Married filing joint and surviving spouses	\$12,600
Heads of Household	9,300
Single individuals	6,300
Married, filing separate	6,300

Dependent's Standard Deduction--No more than the greater of \$1,050 or \$350 plus the individual's earned income.

Additional standard deduction for aged or blind--\$1,250 each (\$1,550 if individual is unmarried and not surviving spouse)

Itemized Deduction Phaseout--2016

Start of Phaseout--

Married, filing joint	\$311,300
Head of Household	\$285,350
Single	\$259,400
Married, filing separate	\$155,650

Phaseout is lesser of 3% of amount that exceeds threshold or 80% of itemized deductions.

Personal Exemption--2016

Amount--\$4,050

Phaseout--

Filing Status	Beginning	Completed
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Married, filing joint and surviving spouses	\$311,300	\$433,800
Heads of Household	\$285,350	\$407,850
Unmarried Individuals	\$259,400	\$381,900
Married, filing separate	\$155,650	\$216,900

Savings Bond/Higher Education Expense Exclusion--2016

Modified adjusted gross income phaseout--married, joint, \$116,300--\$146,300; all other filing status, \$77,550--\$92,550

American Opportunity Tax Credit (Hope Credit)--2016

100% of first \$2,000 of education expenses; 25% of expenses between \$2,000 and \$4,000 (maximum credit \$2,500)

Phaseout begins at modified adjusted gross income of \$160,000 joint return; \$80,000 all others.

Credit completely phased out at \$180,000 (\$90,000).

Lifetime Learning Credits--2016

20% of first \$10,000 of qualified education expenses.

Phaseout begins at modified adjusted gross income of \$112,000 joint return; \$56,000 all others.

Credit completely phased out at \$162,000 joint returns; \$66,000 all others.

Interest on Education Loans--2016

Maximum interest deduction--\$2,500

Modified adjusted gross income phaseout range--Married, joint, \$130,000--\$160,000; all other filing status, \$65,000--\$80,000

Transportation Fringe Benefit Exclusion--2016

Commuter highway vehicle and transit pass--\$130

Qualified parking--\$255

Earned Income Tax Credit (EITC)--2016

Item None	Number of Qualifying Children			
	One	Two or More	Three or More	
Earned Income Amount 6,610	\$ 9,920	\$13,930	\$13,930	\$
Maximum Amount of Credit 506	3,373	5,572	6,269	
Threshold Phaseout (single, surviving spouse or head of household) 8,270	18,190	18,190	18,190	
Completed Phaseout (single, surviving spouse or head of household) 14,880	39,296	44,648	47,955	
Threshold Phaseout (married, joint) 13,820	23,740	23,740	23,740	
Completed Phaseout (married, joint) 20,430	44,846	50,198	53,505	
Excessive Investment Income for Earned Income Tax Credit--\$3,400				

Alternative Minimum Tax--2016

First \$186,300 (\$93,150 married, separate) of AMTI **26%**

Over \$186,300 (\$93,150 married, separate) of AMTI (Alternative Minimum Taxable Income) **28%**

Exemptions:

Joint Filers \$83,800

Married, separate \$41,900

Single (and head of household) \$53,900

Estates & Trusts \$23,900

Child subject to Kiddie Tax \$7,400 (plus child's earned income)

Exemption Phaseout:

25% of amount AMTI exceeds:

\$159,700 for married, joint and surviving spouses

\$119,700 single (and head of household)

\$79,850 married, filing separate

Estate and Gift--2016

Unified Credit Against Estate Tax--\$5,450,000

Annual Exclusion for Gifts--\$14,000

Annual Exclusion for Gifts to Spouse not a Citizen--\$148,000

Notice of Large Gifts Received from Foreign Persons--\$15,671

Interest on Certain Portion of Estate Tax Payable in Installments (Sec. 6166; 2% portion)--\$1,480,000

Valuation of Qualified Real Property (special use) in Decedent's Gross Estate (Sec. 2032A)--\$1,110,000

IRAs, SEPs, Pension Plans, etc.--2016

IRA (traditional and Roth) maximum contribution--\$5,500; age 50 and older catch-up--\$1,000

IRA AGI deduction phaseout start for those covered by pension plan--\$98,000 (\$118,000, phaseout end)(MFJ, qualifying widow); \$61,000 (\$71,000) all others except MFS (\$0-\$10,000).

IRA AGI deduction phaseout start where only spouse covered by plan starts at \$184,000 (\$194,000 phaseout end).

Roth IRA phaseout start \$184,000 (\$194,000 end) (MFJ, qualifying widow); \$117,000 (\$132,000 end) all others except MFS.

SIMPLE plan, maximum elective deferral (Sec. 408(k)(2)(C))--\$12,500; age 50 catch-up--\$2,500.

SEP--Maximum contribution percentage--25%; maximum dollar contribution \$53,000; compensation covered \$600.

Defined contribution plan limits (Sec. 415(c)(1)(A))--\$53,000.

Elective deferral limit (Sec. 401(k); 403(b); most 457 plans; TSP)--\$18,000; age 50 catch-up--\$6,000.

Elective deferral limit (Sec. 402(g)(1))--\$18,000.

Deferrals under state/local/tax exempt plan (Sec. 457(e)(15))--\$18,000.

Compensation limit under Secs. 401(a)(17), 404(l), 408(k)(3)(C), 408(k)(6)(D(ii)) is \$265,000.

Control employee for fringe benefit valuation (Sec. 1.61-21(f)(5)(i) is \$105,000.

Control employee for fringe benefit valuation (Sec. 1.61-21(f)(5)(iii) is \$215,000.

Key employee, top heavy plan (Sec. 416(i)(1)(A)(i))--\$170,000

Highly compensated employee (Sec. 414(q)(1)(B))--\$120,000

Defined benefit plan maximum annual benefit (Sec. 415(b)(1)(A))--\$210,000

Catch-up contributions to SIMPLE 401(k) plans (Sec. 401(k)(11))--\$3,000

Miscellaneous--2016

Child Tax Credit--\$1,000; phaseout MAGI \$110,000 joint, \$75,000 single, \$55,000 MFS; refundable \$3,000 Sec. 24(d)(1)(B)(i)

Cafeteria Plans (maximum salary reduction)--\$2,550

Employer Health Insurance Credit (Sec. 45R)--Average annual wage phaseout--\$25,900

Unearned Income of Minor Child (Kiddie Tax)--\$1,050 (\$10,500 for parental election)

Foreign Earned Income Exclusion--\$101,300

Minor Child subject to Kiddie Tax--up to age 18 or full-time student over 18 with earned income no more than 1/2 support under age 24.

Periodic Payments Received under Long-Term Qualified Care Insurance Contracts or Certain Life Insurance Contracts Per Diem Limitation--\$340

Loan limit on Agricultural Bonds for First-Time Farmers--\$520,000

Home Office Safe Harbor--\$5.00 per square foot; maximum 300 sq.ft. or \$1,500

Persons Against Which a Federal Tax Lien is Not Valid-- Purchasers in a casual sale for less than \$1,530 or a mechanic's lienor that repair or improved certain residential property if the contract price is not more than \$7,630.

Property Exempt from Levy--Property exempt from levy under Sec. 6334(a)(2) cannot exceed \$9,120. Property exempt from levy under Sec. 6334(a)(3) (books and tools for trade or business) cannot exceed \$4,560.

Low-cost article for fully deductible charitable contributions--\$10.60; \$53; \$106.

Adoption Expenses--2016

Maximum credit for child with special needs--\$13,460

Maximum credit, other adoptions--\$13,460

Other adoptions, gross income exclusion, qualified expenses up to \$13,460

Phaseout range, modified adjusted gross income--\$201,920 to \$241,920

Refundable Credit for Coverage Under a Qualified Health Plan--2016

Household income all (% of poverty line) taxpayers	Limitation amount unmarried (other than surviving spouses or HOH)	Limitation for other
Less than 200%	\$300	\$600
200% less than 300%	\$750	\$1,500
300% less than 400%	\$1,250	\$2,500

Eligible Long-Term Care Premiums--2016

Attained Age Before the Close of the Tax Year	Limitation on Premiums
40 or less	\$ 390
More than 40 but not more than 50	730
More than 50 but not more than 60	1,460
More than 60 but not more than 70	3,900
More than 70	4,870

Health Savings Accounts--2016

Maximum annual HSA contributions deductible--\$3,350 for individual; \$6,750 for family coverage

Catch-up contributions for individuals 55 or older (but less than 65) is \$1,000.

Contribution limit prorated for partial year (1/12 per month).

Deductible Amounts that define High Deductible Plan:

Amounts	Annual Deductible Not Less Than	Deductibles, Co-Payments and other but not Premiums Not to Exceed
Self Only	\$1,300	\$ 6,550

Family Coverage

2,600

13,100

Social Security--2016

Taxable Thresholds--Social security payments includable in income if modified AGI exceeds base amounts.

Modified AGI includes certain excluded income (e.g., tax exempt interest) and 1/2 of social security payments.

50% inclusion threshold:

\$25,000 no more than \$34,000--single, head of household, married living apart (\$0 for married, separate)

\$32,000 no more than \$44,000--married filing joint

85% inclusion threshold:

more than \$34,000--single, head of household, married living apart (\$0 for married, separate)

more than \$44,000--married filing joint

OASDI Wage Base--\$118,500

Household (domestic) employee cash wages threshold--\$2,000

Quarter of coverage--\$1,260

Retirement Savings Test--\$15,720 (under full retirement age); \$41,880 (year of full retirement age)

For a fact sheet on the COLA go to www.socialsecurity.gov/news/press/factsheets/colafacts2016.html