

Traditional and Roth IRA Contribution Limits		
Regular	\$5,500	
Catch-up (age 50+)	Additional \$1,000	
Roth IRA Income & Contribution Limits		
Filing Status	Modified AGI	Contribution
MFJ or QW	Less than \$186k	Up to the limit
	At least \$186k but less than \$196k	Amount is reduced
	\$196k or more	Cannot contribute
Single, HoH or MFS and did not live with your spouse at any-time during 2017	Less than \$118k	Up to the limit
	At least \$118k but less than \$133k	Amount is reduced
	\$133k or more	Cannot Contribute
MFS and lived with your spouse at any time during 2017	Zero (-0-)	Up to the limit
	More than zero (-0-) but less than \$10k	Amount is reduced
	\$10k or more	Cannot contribute
Traditional IRA Deduction if Covered by Retirement Plan		
Filing Status	Modified AGI	Deduction
MFJ or QW	\$99k or less	Full deduction
	\$99,001 - \$118,999	Partial deduction
	\$119k or more	No deduction
Single or HoH	\$62k or less	Full deduction
	\$62,001 - \$71,999	Partial deduction
	\$72k or more	No deduction
MFS	less than \$10k	Partial deduction
	\$10k or more	No deduction
Health Savings Accounts (HSAs)		
For use with High Deductible Health Insurance Plans		
	Self-only	Family
Maximum Contribution	\$3,400	\$6,750
Catch-up (age 55+)	Additional \$1,000	

Traditional IRA Deduction if Not Covered by Retirement Plan		
Filing Status	Modified AGI	Deduction
Single, HoH or QW	Any amount	Full deduction
MFJ or MFS with a spouse who is not covered by a plan	Any amount	Full deduction
MFJ with a spouse who is covered by a plan	\$186k or less	Full deduction
	\$186,001 - \$195,999	Partial deduction
	\$196k or more	No deduction
MFS with a spouse who is covered by a plan	less than \$10k	Partial deduction
	\$10k or more	No deduction
Qualified Plan Contribution and Income Limits		
Max elective deferral for 401k, Roth 401k, 403b, 457		\$18,000
Catch-up contribution limit for 401k, Roth 401k, 403b, 457		\$6,000
Max elective deferral to SIMPLE 401k plans and SIMPLE IRAs		\$12,500
Catch-up contribution limit for SIMPLE plans		\$3,000
Limit on annual additions to SEP plans & defined contribution plans		\$54,000
Annual compensation threshold requiring SEP contribution (limited to 25%)		\$270,000
Max annual compensation taken into account for contributions		\$270,000
Annual benefit limit under defined benefit plans		\$215,000
Threshold amount for definition of highly compensated employee		\$120,000
Threshold amount for definition of key employee in top heavy plans		\$175,000
Estate Tax Information		
Applicable Exclusion Amount - \$5,490,000 (portable)		
Lifetime Gifts Market Value Exemption - \$5,490,000 (portable)		
Maximum Estate Tax Rate & Gift Tax Rate - 39.6%		
GST Exemption Amount Allowable - \$5,490,000 (not portable)		
Maximum GST Transfer Tax Rate - 39.6%		
Annual Gift Tax Exclusion - \$14,000 per doner per donee		
Annual Exclusion for gifts to Non-U.S. Spouse \$149,000		

Uniform Lifetime Table			
For Use by: Unmarried Owners, Married Owners Whose Spouses Are Not More Than 10 Years Younger and Married Owners Whose Spouses Are Not the Sole Beneficiaries of Their IRAs			
Current Age	Dist. Period	Current Age	Dist. Period
70	27.4	93	9.6
71	26.5	94	9.1
72	25.6	95	8.6
73	24.7	96	8.1
74	23.8	97	7.6
75	22.9	98	7.1
76	22.0	99	6.7
77	21.2	100	6.3
78	20.3	101	5.9
79	19.5	102	5.5
80	18.7	103	5.2
81	17.9	104	4.9
82	17.1	105	4.5
83	16.3	106	4.2
84	15.5	107	3.9
85	14.8	108	3.7
86	14.1	109	3.4
87	13.4	110	3.1
88	12.7	111	2.9
89	12.0	112	2.6
90	11.4	113	2.4
91	10.8	114	2.1
92	10.2	115+	1.9
Kiddie Tax Rules			
Dependent children under age 19 pay income tax at their parents' rate on investment income over \$2,100 (the first \$1,050 of unearned income is not taxable, but the second \$1,050 is taxed at child's tax rate which is typically the lowest 10% rate). Also applies to dependent, full-time students under age 24 whose earned income is less than half of their support needs.			
Kiddie Tax AMT Exemption: The lesser of (1) \$7,500 plus the child's earned income or (2) \$54,300			

2017 Tax Rate Schedule		
If the Taxable Income (\$) is between:	The Tax (\$) is:	Of the Amount Over (\$):
<b>Single</b>		
0 - 9,325	10% of taxable income	0
9,326 - 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
<b>MFJ (1/2 for MFS, same %) and Qualifying Widow(er)</b>		
0 - 18,650	10% of taxable income	0
18,650 - 75,900	1,865 + 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 + 35%	416,700
470,700+	131,628 + 39.6%	470,700
<b>Head of Household</b>		
0 - 13,350	10% of taxable income	0
13,350 - 50,800	1,335 + 15%	13,350
50,800 - 131,200	6,952.50 + 25%	50,800
131,200 - 212,500	27,052 + 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 + 39.6%	444,550
<b>Trusts and Estates</b>		
0 - 2,550	15% of taxable income	0
2,551 - 6,000	382.50 + 25%	2,550
6,001 - 9,150	1,245.00 + 28%	6,000
9,051 - 12,500	2,127.00 + 33%	9,150
Over 12,500	3,232.50 + 39.6%	12,500
<b>Standard Deductions</b>		
Single & MFS	\$6,350	
MFJ	\$12,700	
Head of Household	\$9,350	
Qualifying Widow(er)	\$12,700	

2017 Tax Payment Deadlines		
1/16/2017	4th Quarter 2016 Estimated Tax Payment Due	
3/15/2017	2016 PTR & Corp. Tax Payment and Filing Due	
4/18/2017	2016 Tax Payment and Filing deadline, or request extension to 10/17. 1st Quarter 2017 Estimated Tax Payment Due. Last Day to make a 2016 IRA Contribution.	
6/15/2017	2nd Quarter 2017 Estimated Tax Payment Due	
9/15/2017	3rd Quarter 2017 Estimated Tax Payment Due	
10/16/2017	Extended Individual Tax Returns Due. Last chance to Recharacterize 2016 Roth IRA Conversion.	
<b>Education Incentives</b>		
<b>Coverdell Education Savings</b>		
Contribution limit: \$2,000 per beneficiary		
AGI Phase-Outs:	MFJ	\$190,000 - \$220,000
	All Others	\$95,000 - \$110,000
<b>EE bonds for Education:</b>		
<b>Exclusion Phase-Out</b>		
MFJ	\$117,250 - \$147,250	
Single	\$78,150 - \$93,150	
<b>Hope Scholarship (American Opportunity Tax Credit):</b>		
Maximum Credit: Up to \$2,500		
AGI Phase-Outs:	MFJ	\$160,000 - \$180,000
	Single	\$80,000 - \$90,000
<b>Lifetime Learning Credit</b>		
Maximum Credit: Up to \$2,000		
AGI Phase-Outs:	MFJ	\$132,000 or less
	Single	\$66,000 or less
<b>Student Loan Interest Deduction</b>		
Maximum Deduction: \$2,500		
AGI Phase-Outs:	MFJ	\$135,000 - \$165,000
	Single	\$65,000 - \$80,000
<b>2017 Personal Exemption Phaseout (Estimate)</b>		
Filing Status	Phase-Out Begin	Phase-Out Complete
Single	\$261,500	\$384,000
MFJ	\$313,800	\$436,300
Head of Household	\$287,650	\$410,150
MFS	\$156,900	\$218,150

2017 Pease Limitations on Itemized Deductions	
Income over the applicable amount will trigger an itemized deduction limitation that is the lesser of 3% of the adjusted gross income above the applicable amount, or 80% of the amount of the itemized deductions otherwise allowable for the taxable year.	
Filing Status	Income
Single	\$261,500
MFJ	\$313,800
Head of Household	\$287,650
MFS	\$156,900
<b>Capital Gains Rates</b>	
Type of Gain	Taxed at:
Net short term (held one year or less) (ST)	Ordinary income rate up to 39.6%
Long-term (more than one year) (LT)	0% for 10% and 15% tax brackets, 15% for all other brackets except 20% at the highest tax bracket of 39.6%
Collectibles - 1 year or less	Short-term rates up to 39.6%
Collectibles - more than 1 year	Maximum 28% rate
Section 1202 Gains	Maximum 28% rate
Real Estate main home exclusion	Single: \$250,000 MFJ: \$500,000
<b>Medicare Surtax</b>	
.9% of wages which exceed \$200,000 (Single), \$250,000 (MFJ), \$125,000 (MFS)	
3.8% on the lesser of Net Investment Income or the excess of AGI above \$200,000 (Single & HoH), \$250,000 (MFJ), \$125,000 (MFS)	
<b>Miscellaneous Tax Information</b>	
Alternative Minimum Tax Exemption: \$54,300 Single / \$84,500 MFJ / \$42,250 MFS / \$24,100 Trust & Estates	
The Personal Exemption Amount: \$4,050 per eligible person	
Qualified Charitable Distributions from IRAs are allowed (established in 2016)	
Social Security Taxable Wage Base: \$127,200 (a substantial increase from 2016's \$118,500)	