



Income Tax Key Numbers



Qualified charitable distributions (QCDs)

Qualified charitable distributions (QCDs) are distributions made directly from an IRA to a qualified charity. Such distributions may be excluded from income and count toward satisfying any required minimum distributions (RMDs) you would otherwise have to receive from your IRA. Individuals age 70½ and older can make up to \$100,000 in QCDs per year.

Alternative minimum tax (AMT)	2017	2018
Maximum AMT exemption amount	\$84,500 (MFJ) \$54,300 (Single/HOH) \$42,250 (MFS)	\$86,200 (MFJ) \$55,400 (Single/HOH) \$43,100 (MFS)
Exemption phaseout threshold	\$160,900 (MFJ) \$120,700 (Single/HOH) \$80,450 (MFS)	\$164,100 (MFJ) \$123,100 (Single/HOH) \$82,050 (MFS)
26% rate applies to AMT income (AMTI) at or below this amount (28% rate applies to AMTI above this amount)	\$187,800 (\$93,900 if MFS)	\$191,500 (\$95,750 if MFS)

Exemptions/itemized deductions	2017	2018
Personal & dependency exemptions	\$4,050	\$4,150
Phaseout threshold for exemptions and itemized deductions	\$313,800 (MFJ) \$287,650 (HOH) \$261,500 (Single) \$156,900 (MFS)	\$320,000 (MFJ) \$293,350 (HOH) \$266,700 (Single) \$160,000 (MFS)

Standard deduction	2017	2018
Standard deduction amount	\$12,700 (MFJ) \$9,350 (HOH) \$6,350 (Single) \$6,350 (MFS)	\$13,000 (MFJ) \$9,550 (HOH) \$6,500 (Single) \$6,500 (MFS)
Standard deduction for dependent	Greater of \$1,050 or \$350 + earned income	Greater of \$1,050 or \$350 + earned income
Additional deduction for aged/blind	\$1,550 (single or head of household) \$1,250 (all other filing statuses)	\$1,600 (single or head of household) \$1,300 (all other filing statuses)

Top tax brackets	2017	2018
Single	39.6% of taxable income exceeding \$418,400 + \$121,505.25	39.6% of taxable income exceeding \$426,700 + \$123,916.25
MFJ	39.6% of taxable income exceeding \$470,700 + \$131,628	39.6% of taxable income exceeding \$480,050 + \$134,244
MFS	39.6% of taxable income exceeding \$235,350 + \$65,814	39.6% of taxable income exceeding \$240,025 + \$67,122
HOH	39.6% of taxable income exceeding \$444,550 + \$126,950	39.6% of taxable income exceeding \$453,350 + \$129,458

Provisions that expire at the end of 2019

- **Bonus depreciation provisions**

Provisions that expire at the end of 2016 (unless extended)

- *The ability to deduct mortgage insurance premiums as qualified residence interest*
- *The deduction for qualified higher education expenses*

Long-term capital gains and qualifying dividends¹ generally taxed at maximum rate of:	2017	2018
Taxpayers in top (39.6%) tax bracket	20%	20%
Taxpayers in 25%, 28%, 33%, and 35% tax rate brackets	15%	15%
Taxpayers in tax rate bracket 15% or less	0%	0%

¹ Generally, qualifying dividends are dividends received by an individual shareholder from domestic and qualified foreign corporations

Unearned income Medicare contribution tax (Net investment income tax)	2017	2018
Amount of tax	3.80%	3.80%
Applies to lesser of (a) net investment income or (b) modified adjusted gross income exceeding:		
Individuals	\$200,000	\$200,000
Married filing jointly	\$250,000	\$250,000
Married filing separately	\$125,000	\$125,000

Standard mileage rates	2017	2018
Use of auto for business purposes (cents per mile)	\$0.535	TBD
Use of auto for medical purposes (cents per mile)	\$0.17	TBD
Use of auto for moving purposes (cents per mile)	\$0.17	TBD
Use of auto for charitable purposes (cents per mile)	\$0.14	\$0.14

IMPORTANT DISCLOSURES

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