

TAX RATES AND USEFUL TABLES

2019 UPDATE

2018 TAX RATE SCHEDULES

Table 1—Section 1(j)(2)(A)—Married Individuals Filing Joint Returns and Surviving Spouses

If Taxable Income Is:	The Tax Is:
Not over \$19,050	10% of the taxable income
Over \$19,050 but not over \$77,400	\$1,905 plus 12% of the excess over \$19,050
Over \$77,400 but not over \$165,000	\$8,907 plus 22% of the excess over \$77,400
Over \$165,000 but not over \$315,000	\$28,179 plus 24% of the excess over \$165,000
Over \$315,000 but not over \$400,000	\$64,179 plus 32% of the excess over \$315,000
Over \$400,000 but not over \$600,000	\$91,379 plus 35% of the excess over \$400,000
Over \$600,000	\$161,379 plus 37% of the excess over \$600,000

Table 2—Section 1(j)(2)(B)—Heads of Households

If Taxable Income Is:	The Tax Is:
Not over \$13,600	10% of the taxable income
Over \$13,600 but not over \$51,800	\$1,360 plus 12% of the excess over \$13,600
Over \$51,800 but not over \$82,500	\$5,944 plus 22% of the excess over \$51,800
Over \$82,500 but not over \$157,500	\$12,698 plus 24% of the excess over \$82,500
Over \$157,500 but not over \$200,000	\$30,698 plus 32% of the excess over \$157,500
Over \$200,000 but not over \$500,000	\$44,298 plus 35% of the excess over \$200,000
Over \$500,000	\$149,298 plus 37% of the excess over \$500,000

Table 3—Section 1(j)(2)(C)—Single Individuals (Other Than Surviving Spouses and Heads of Households)

If Taxable Income Is:	The Tax Is:
Not over \$9,525	10% of the taxable income
Over \$9,525 but not over \$38,700	\$952.50 plus 12% of the excess over \$9,525
Over \$38,700 but not over \$82,500	\$4,453.50 plus 22% of the excess over \$38,700
Over \$82,500 but not over \$157,500	\$14,089.50 plus 24% of the excess over \$82,500
Over \$157,500 but not over \$200,000	\$32,089.50 plus 32% of the excess over \$157,500
Over \$200,000 but not over \$500,000	\$45,689.50 plus 35% of the excess over \$200,000
Over \$500,000	\$150,689.50 plus 37% of the excess over \$500,000

Table 4—Section 1(j)(2)(D)—Married Individuals Filing Separate Returns

If Taxable Income Is:	The Tax Is:
Not over \$9,525	10% of the taxable income
Over \$9,525 but not over \$38,700	\$952.50 plus 12% of the excess over \$9,525
Over \$38,700 but not over \$82,500	\$4,453.50 plus 22% of the excess over \$38,700
Over \$82,500 but not over \$157,500	\$14,089.50 plus 24% of the excess over \$82,500
Over \$157,500 but not over \$200,000	\$32,089.50 plus 32% of the excess over \$157,500
Over \$200,000 but not over \$300,000	\$45,689.50 plus 35% of the excess over \$200,000
Over \$300,000	\$80,689.50 plus 37% of the excess over \$300,000

Table 5—Section 1(j)(2)(E)—Estates and Trusts

If Taxable Income Is:	The Tax Is:
Not over \$2,550	10% of the taxable income
Over \$2,550 but not over \$9,150	\$255 plus 24% of the excess over \$2,550
Over \$9,150 but not over \$12,500	\$1,839 plus 35% of the excess over \$9,150
Over \$12,500	\$3,011.50 plus 37% of the excess over \$12,500

Table 6—Section 1(j)(5)—Capital Gains Rates (Noncorporate Taxpayers)

Category of Gain	Tax Rate
Gain on collectibles	28%
I.R.C. § 1202 gain	28%
Unrecaptured I.R.C. § 1250 gain	25%
Net long-term capital gain*	
Taxable income does not exceed \$77,200 (MFJ), \$38,600 (MFS), \$51,700 (HoH), \$38,600 single, \$2,600 (estate or trust)	0%
Taxable income does not exceed \$479,000 (MFJ), \$239,500 (MFS), \$452,400 (HoH), \$425,800 (single), \$12,700 (estate or trust)	15%
Taxable income exceeds the maximum 15% rate amount	20%

* Qualified dividends are taxed at the net long-term capital gain rate.

2019 TAX RATE SCHEDULES

Table 7—Section 1(j)(2)(A)—Married Individuals Filing Joint Returns and Surviving Spouses

If Taxable Income Is:	The Tax Is:
Not over \$19,400	10% of the taxable income
Over \$19,400 but not over \$78,950	\$1,940 plus 12% of the excess over \$19,400
Over \$78,950 but not over \$168,400	\$9,086 plus 22% of the excess over \$78,950
Over \$168,400 but not over \$321,450	\$28,765 plus 24% of the excess over \$168,400
Over \$321,450 but not over \$408,200	\$65,497 plus 32% of the excess over \$321,450
Over \$408,200 but not over \$612,350	\$93,257 plus 35% of the excess over \$408,200
Over \$612,350	\$164,709.50 plus 37% of the excess over \$612,350

Table 8—Section 1(j)(2)(B)—Heads of Households

If Taxable Income Is:	The Tax Is:
Not over \$13,850	10% of the taxable income
Over \$13,850 but not over \$52,850	\$1,385 plus 12% of the excess over \$13,850
Over \$52,850 but not over \$84,200	\$6,065 plus 22% of the excess over \$52,850

Over \$84,200 but not over \$160,700	\$12,962 plus 24% of the excess over \$84,200
Over \$160,700 but not over \$204,100	\$31,322 plus 32% of the excess over \$160,700
Over \$204,100 but not over \$510,300	\$45,210 plus 35% of the excess over \$204,100
Over \$510,300	\$152,380 plus 37% of the excess over \$510,300

Table 9—Section 1(j)(2)(C)—Single Individuals (Other Than Surviving Spouses and Heads of Households)

If Taxable Income Is:	The Tax Is:
Not over \$9,700	10% of the taxable income
Over \$9,700 but not over \$39,475	\$970 plus 12% of the excess over \$9,700
Over \$39,475 but not over \$84,200	\$4,543 plus 22% of the excess over \$39,475
Over \$84,200 but not over \$160,725	\$14,382.50 plus 24% of the excess over \$84,200
Over \$160,725 but not over \$204,100	\$32,748.50 plus 32% of the excess over \$160,725
Over \$204,100 but not over \$510,300	\$46,628.50 plus 35% of the excess over \$204,100
Over \$510,300	\$153,798.50 plus 37% of the excess over \$510,300

Table 10—Section 1(j)(2)(D)—Married Individuals Filing Separate Returns

If Taxable Income Is:	The Tax Is:
Not over \$9,700	10% of the taxable income
Over \$9,700 but not over \$39,475	\$970 plus 12% of the excess over \$9,700
Over \$39,475 but not over \$84,200	\$4,543 plus 22% of the excess over \$39,475
Over \$84,200 but not over \$160,725	\$14,382.50 plus 24% of the excess over \$84,200
Over \$160,725 but not over \$204,100	\$32,748.50 plus 32% of the excess over \$160,725
Over \$204,100 but not over \$306,175	\$46,628.50 plus 35% of the excess over \$204,100
Over \$306,175	\$82,354.75 plus 37% of the excess over \$306,175

Table 11—Section 1(j)(2)(E)—Estates and Trusts

If Taxable Income Is:	The Tax Is:
Not over \$2,600	10% of the taxable income
Over \$2,600 but not over \$9,300	\$260 plus 24% of the excess over \$2,600
Over \$9,300 but not over \$12,750	\$1,868 plus 35% of the excess over \$9,300
Over \$12,750	\$3,075.50 plus 37% of the excess over \$12,750

Table 12—Section 1(j)(5)—Capital Gains Rates (Noncorporate Taxpayers)

Category of Gain	Tax Rate
Gain on collectibles	28%
I.R.C. § 1202 gain	28%
Unrecaptured I.R.C. § 1250 gain	25%
Net long-term capital gain*	
Taxable income does not exceed \$78,750 (MFJ), \$39,375 (MFS), \$52,750 (HoH), \$39,375 single, \$2,650 (estate or trust)	0%
Taxable income does not exceed \$488,850 (MFJ), \$244,425 (MFS), \$461,700 (HoH), \$434,550 (single), \$12,950 (estate or trust)	15%
Taxable income exceeds the maximum 15% rate amount	20%

* Qualified dividends are taxed at the net long-term capital gain rate.

2020 TAX RATE SCHEDULES

Table 13—Section 1(j)(2)(A)—Married Individuals Filing Joint Returns and Surviving Spouses

If Taxable Income Is:	The Tax Is:
Not over \$19,750	10% of the taxable income
Over \$19,750 but not over \$80,250	\$1,975 plus 12% of the excess over \$19,750
Over \$80,250 but not over \$171,050	\$9,235 plus 22% of the excess over \$80,250
Over \$171,050 but not over \$326,600	\$29,211 plus 24% of the excess over \$171,050
Over \$326,600 but not over \$414,700	\$66,543 plus 32% of the excess over \$326,600

Over \$414,700 but not over \$622,050	\$94,735 plus 35% of the excess over \$414,700
Over \$622,050	\$167,307.50 plus 37% of the excess over \$622,050

Table 14—Section 1(j)(2)(B)—Heads of Households

If Taxable Income Is:	The Tax Is:
Not over \$14,100	10% of the taxable income
Over \$14,100 but not over \$53,700	\$1,410 plus 12% of the excess over \$14,100
Over \$53,700 but not over \$85,500	\$6,162 plus 22% of the excess over \$53,700
Over \$85,500 but not over \$163,300	\$13,158 plus 24% of the excess over \$85,500
Over \$163,300 but not over \$207,350	\$31,830 plus 32% of the excess over \$163,300
Over \$207,350 but not over \$518,400	\$45,926 plus 35% of the excess over \$207,350
Over \$518,400	\$154,793.50 plus 37% of the excess over \$518,400

Table 15—Section 1(j)(2)(C)—Single Individuals (Other Than Surviving Spouses and Heads of Households)

If Taxable Income Is:	The Tax Is:
Not over \$9,875	10% of the taxable income
Over \$9,875 but not over \$40,125	\$987.50 plus 12% of the excess over \$9,875
Over \$40,125 but not over \$85,525	\$4,617.50 plus 22% of the excess over \$40,125
Over \$85,525 but not over \$163,300	\$14,605.50 plus 24% of the excess over \$85,525
Over \$163,300 but not over \$207,350	\$33,271.50 plus 32% of the excess over \$163,300
Over \$207,350 but not over \$518,400	\$47,367.50 plus 35% of the excess over \$207,350
Over \$518,400	\$156,235 plus 37% of the excess over \$518,400

Table 16—Section 1(j)(2)(D)—Married Individuals Filing Separate Returns

If Taxable Income Is:	The Tax Is:
Not over \$9,875	10% of the taxable income
Over \$9,875 but not over \$40,125	\$987.50 plus 12% of the excess over \$9,875
Over \$40,125 but not over \$85,525	\$4,617.50 plus 22% of the excess over \$40,125

Over \$85,525 but not over \$163,300	\$14,605.50 plus 24% of the excess over \$85,525
Over \$163,300 but not over \$207,350	\$33,271.50 plus 32% of the excess over \$163,300
Over \$207,350 but not over \$311,025	\$47,367.50 plus 35% of the excess over \$207,350
Over \$311,025	\$83,653.75 plus 37% of the excess over \$311,025

Table 17—Section 1(j)(2)(E)—Estates and Trusts

If Taxable Income Is:	The Tax Is:
Not over \$2,600	10% of the taxable income
Over \$2,600 but not over \$9,450	\$260 plus 24% of the excess over \$2,600
Over \$9,450 but not over \$12,950	\$1,904 plus 35% of the excess over \$9,450
Over \$12,950	\$3,129 plus 37% of the excess over \$12,950

Table 18—Section 1(j)(5)—Capital Gains Rates (Noncorporate Taxpayers)

Category of Gain	Tax Rate
Gain on collectibles	28%
I.R.C. § 1202 gain	28%
Unrecaptured I.R.C. § 1250 gain	25%
Net long-term capital gain*	
Taxable income does not exceed \$80,000 (MFJ), \$40,000 (MFS), \$53,600 (HoH), \$40,000 (single), \$2,650 (estate or trust)	0%
Taxable income does not exceed \$496,600 (MFJ), \$248,300 (MFS), \$469,050 (HoH), \$441,450 (single), \$13,150 (estate or trust)	15%
Taxable income exceeds the maximum 15% rate amount	20%

AUTOMOBILES, TRUCKS, AND VANS This section includes standard mileage rates, the depreciation amount included in the business standard mileage rate, the I.R.C. § 280

passenger automobile depreciation limits, and the inclusion amounts for leased vehicles.

Standard Mileage Rates

Cents per Mile	2018	2019	2020
Business	54.5	58.0	57.5
Charity work	14.0	14.0	14.0
Medical/moving*	18.0	20.0	17.0

* The TCJA suspends the moving expense deduction for individual taxpayers in 2018 through 2025, except for armed forces members who move pursuant to a military order.

Depreciation Included in Standard Mileage Rate

Years	Cents per Mile	Years	Cents per Mile
1983-1985	8.0	2010	23.0
1986	9.0	2011	22.0
1987	10.0	2012	23.0
1988	10.5	2013	23.0
1989-1991	11.0	2014	22.0
1992-1993	11.5	2015	24.0
1994-1999	12.0	2016	24.0
2000	14.0	2017	25.0
2001-2002	15.0	2018*	25.0
2003-2004	16.0	2019*	26.0
2005-2006	17.0	2020*	
2007	19.0		
2008-2009	21.0		

* The business standard mileage rate cannot be used to claim an itemized deduction for unreimbursed employee travel expenses while the deduction for miscellaneous itemized expenses is suspended (2018 through 2025).

Depreciation Limits under I.R.C. §280F

Year Placed in Service	First Year	Second Year	Third Year	Later Year
2004 basic for cars	\$2,960	\$4,800	\$2,850	\$1,675
2004 basic for pickups and vans	3,260	5,300	3,150	1,875
2004 50% additional first year	7,650	—	—	—

2005 basic for cars	2,960	4,700	2,850	1,675
2005 basic for pickups and vans	3,260	5,200	3,150	1,875
2006 basic for cars	2,960	4,800	2,850	1,775
2006 basic for pickups and vans	3,260	5,200	3,150	1,875
2007 basic for cars	3,060	4,900	2,850	1,775
2007 basic for pickups and vans	3,260	5,200	3,050	1,875
2008 basic for cars	2,960	4,800	2,850	1,775
2008 basic for pickups and vans	3,160	5,100	3,050	1,875
2008 50% additional first year	8,000	–	–	–
2009 basic for cars	2,960	4,800	2,850	1,775
2009 basic for pickups and vans	3,060	4,900	2,950	1,775
2009 50% additional first year	8,000	–	–	–
2010 basic for cars	3,060	4,900	2,950	1,775
2010 basic for pickups and vans	3,160	5,100	3,050	1,875
2010 50% additional first year	8,000	–	–	–
2011 basic for cars	3,060	4,900	2,950	1,775
2011 basic for pickups and vans	3,260	5,200	3,150	1,875
2011 additional first year	8,000	–	–	–
2012 basic for cars	3,160	5,100	3,050	1,875
2012 basic for pickups and vans	3,360	5,300	3,150	1,875

2012 additional first year	8,000	—	—	—
2013 basic for cars	3,160	5,100	3,050	1,875
2013 basic for pickups and vans	3,360	5,400	3,250	1,975
2013 additional first year	8,000	—	—	—
2014 basic for cars	3,160	5,100	3,050	1,875
2014 basic for pickups and vans	3,460	5,500	3,350	1,975
2014 additional first year	8,000	—	—	—
2015 basic for cars	3,160	5,100	3,050	1,875
2015 basic for pickups and vans	3,460	5,600	3,350	1,975
2015 additional first year	8,000	—	—	—
2016 basic for cars	3,160	5,100	3,050	1,875
2016 basic for pickups and vans	3,560	5,700	3,350	2,075
2016 additional first year	8,000	—	—	—
2017 basic for cars	3,160	5,100	3,050	1,875
2017 basic for pickups and vans	3,560	5,700	3,450	2,075
2017 additional first year	8,000	—	—	—
2018 basic for cars*	10,000	16,000	9,600	5,760
2018 basic for pickups and vans*	10,000	16,000	9,600	5,760
2018 additional first year*	8,000	—	—	—
2019 basic for cars, pickups, and vans**	10,100	16,100	9,700	5,760
2019 additional first year**	8,000	—	—	—
2020 additional first year				

* [Rev. Proc. 2018-25, 2018-18 I.R.B. 543 (2018 rates)]

** [Rev. Proc. 2019-26, 2019-24 I.R.B. 1323 (2019 rates)]

Lease Inclusion Amounts for Passenger Automobiles Including Trucks and Vans with a Lease Term Beginning in Calendar Year 2019

Fair Market Value of
Passenger Automobile
(Including Trucks and Vans) Tax Year during Lease

Over	Not Over	1st	2nd	3rd	4th	5th & Later
\$50,000	\$51,100	\$0	\$1	\$1	\$3	\$3
51,000	52,000	4	11	15	20	23
52,000	53,000	9	20	30	36	43
53,000	54,000	13	30	44	53	63
54,000	55,000	17	40	58	70	83
55,000	56,000	22	49	72	88	102
56,000	57,000	26	59	86	105	122
57,000	58,000	31	68	101	122	142
58,000	59,000	35	78	115	139	161
59,000	60,000	39	88	129	156	181
60,000	62,000	46	102	151	181	211
62,000	64,000	55	121	179	216	250
64,000	66,000	63	140	208	251	289
66,000	68,000	72	160	236	284	329
68,000	70,000	81	179	265	318	369
70,000	72,000	90	198	293	353	408
72,000	74,000	98	217	322	387	448
74,000	76,000	107	236	351	421	487
76,000	78,000	116	255	379	456	526
78,000	80,000	125	275	407	489	567
80,000	85,000	140	308	458	549	635
85,000	90,000	162	356	529	635	734
90,000 (see Rev. Proc. 2019-26, 2019-24 I.R.B.1323, Table 4 for FMV in excess of \$90,000)						
[Rev. Proc. 2019-26, 2019-24 I.R.B. 1323, Table 4]						

BUSINESS EXPENSE LIMITS This section includes limits on business expense deductions, including the I.R.C. § 179 deduction, the I.R.C. § 274 percentage limits

for meal and entertainment expenses, and the I.R.C. § 469 MAGI phaseout range for the special allowance for rental real estate losses.

I.R.C. § 179 Election to Expense Depreciable Assets

	2018	2019	2020
Maximum deduction	\$1,000,000	\$1,020,000	\$1,040,000
Phaseout begins at new investment of	\$2,500,000	\$2,550,000	\$2,590,000

I.R.C. § 274 Meal and Entertainment Expense Deduction

	2018*	2019*	2020*
Limit for most workers	50%	50%	50%
Limit for transportation workers subject to DOT hours of service limits	80%	80%	80%

*The TCJA eliminates the deduction for most entertainment expenses.

I.R.C. § 469 Rental Real Estate Special Allowance Limits

Years 2018 to 2019	Maximum	MAGI
MFJ	\$25,000	\$100,000–\$150,000
S or HoH	\$25,000	\$100,000–\$150,000
MFS (living apart)	\$12,500	\$50,000–\$75,000
MFS (living together)	0	N/A

I.R.C. § 199A Threshold Amount

	2019	2020
MFJ	\$321,400	\$326,600
MFS	\$160,725	\$163,300
S or HoH	\$160,700	\$163,300

CHILD AND DEPENDENT CREDITS This section includes dollar ceilings and AGI phaseouts for individual income tax credits available to qualifying families.

Adoption Credit

Any Filing Status	2018	2019	2020
Maximum Credit up to	\$13,810	\$14,080	\$14,300
AGI or MAGI Phaseout	\$207,140 to \$247,140	\$211,160 to \$251,160	\$214,520-254,520

Child Tax Credit

Filing Status	2018	2019	2020
MFJ Credit	up to \$2,000	up to \$2,000	up to \$2,000
MFJ AGI or MAGI phaseout	\$400,000	\$400,000	\$400,000
S, HoH, or QW Credit	up to \$2,000	up to \$2,000	up to \$2,000
S, HoH, or QW	\$200,000	\$200,000	\$200,000
MFS Credit	up to \$2,000	up to \$2,000	up to \$2,000
MFS AGI or MAGI phaseout	\$200,000	\$200,000	\$200,000

Credit for Dependent

Any Filing Status	2018	2019	2020
Credit amount	\$500	\$500	\$500

Refundable Portion of Child Tax Credit

Any Filing Status	2018	2019	2020
Earned income threshold	\$2,500	\$2,500	\$2,500
Refundable amount limit	\$1,400	\$1,400	\$1,400

Child and Dependent Care Credit

2018, 2019, and 2020*	AGI up to \$15,000	AGI \$15,001 to \$43,000	AGI over \$43,000

	35% credit	34% to 21% credit	20% credit
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* For 2018, 2019, and 2020, credit is based on up to \$3,000 of qualifying expenses for one dependent and \$6,000 for two or more dependents.

2018 Earned Income Credit Rate and Earned Income or AGI Range

Taxpayers Not Filing as Married Filing Jointly or Married Filing Separately

Qualifying Children	Credit Rate (%)	Income for Maximum Credit	Phaseout	Phaseout Rate (%)	Maximum Credit
None	7.65	\$6,780–\$8,490	\$8,490–\$15,270	7.65	\$519
One	34.00	\$10,180–\$18,660	\$18,660–\$40,320	15.98	\$3,461
Two or more	40.00	\$14,290–\$18,660	\$18,660–\$45,802	21.06	\$5,716
Three or more	45.00	\$14,290–\$18,660	\$18,660–\$49,194	21.06	\$6,431

Taxpayers Filing as Married Filing Jointly

Qualifying Children	Credit Rate (%)	Income for Maximum Credit	Phaseout	Phaseout Rate (%)	Maximum Credit
None	7.65	\$6,780–\$14,170	\$14,170–\$20,950	7.65	\$519
One	34.00	\$10,180–\$24,350	\$24,350–\$46,010	15.98	\$3,461
Two or more	40.00	\$14,290–\$24,350	\$24,350–\$51,492	21.06	\$5,716
Three or more	45.00	\$14,290–\$24,350	\$24,350–\$54,884	21.06	\$6,431

Excessive investment income for 2018: \$3,500

2019 Earned Income Credit Rate and Earned Income or AGI Range

Taxpayers Not Filing as Married Filing Jointly or Married Filing Separately

Qualifying Children	Credit Rate (%)	Income for Maximum Credit	Phaseout	Phaseout Rate (%)	Maximum Credit
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None	7.65	\$6,920– \$8,650	\$8,650– \$15,570	7.65	\$529
One	34.00	\$10,370– \$19,030	\$19,030– \$41,094	15.98	\$3,526
Two or more	40.00	\$14,570– \$19,030	\$19,030– \$46,703	21.06	\$5,828
Three or more	45.00	\$14,570– \$19,030	\$19,030– \$50,162	21.06	\$6,557

Taxpayers Filing as Married Filing Jointly

Qualifying Children	Credit Rate (%)	Income for Maximum Credit	Phaseout	Phaseout Rate (%)	Maximum Credit
None	7.65	\$6,920– \$14,450	\$14,450– \$21,370	7.65	\$529
One	34.00	\$10,370– \$24,820	\$24,820– \$46,884	15.98	\$3,526
Two or more	40.00	\$14,570– \$24,820	\$24,820– \$52,493	21.06	\$5,828
Three or more	45.00	\$14,570– \$24,820	\$24,820– \$55,952	21.06	\$6,557

Excessive investment income for 2019: \$3,600

2020 Earned Income Credit Rate and Earned Income or AGI Range

Taxpayers Not Filing as Married Filing Jointly or Married Filing Separately

Qualifying Children	Credit Rate (%)	Income for Maximum Credit	Phaseout	Phaseout Rate (%)	Maximum Credit
None	7.65	\$7,030– \$8,790	\$8,790– \$15,820	7.65	\$538
One	34.00	\$10,540– \$19,330	\$19,330– \$41,756	15.98	\$3,584
Two or more	40.00	\$14,800– \$19,330	\$19,330– \$47,440	21.06	\$5,920
Three or more	45.00	\$14,800– \$19,330	\$19,330– \$50,954	21.06	\$6,660

Taxpayers Filing as Married Filing Jointly

Qualifying Children	Credit Rate (%)	Income for Maximum Credit	Phaseout	Phaseout Rate (%)	Maximum Credit
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None	7.65	\$7,030- \$14,680	\$14,680- \$21,710	7.65	\$538
One	34.00	\$10,540- \$25,220	\$25,220- \$47,646	15.98	\$3,584
Two or more	40.00	\$14,800- \$25,200	\$25,220- \$53,330	21.06	\$5,920
Three or more	45.00	\$14,800- \$25,220	\$25,220- \$56,844	21.06	\$6,660

Excessive investment income for 2020: \$3,650

EDUCATION-RELATED TAX BENEFITS This section includes dollar ceilings and AGI phaseout ranges for education tax benefits.

Coverdell Education Savings Accounts

Filing Status	2018	2019	2020
MFJ Contribution limit	\$2,000	\$2,000	\$2,000
MFJ MAGI phaseout	\$190,000–\$220,000	\$190,000–\$220,000	\$190,000–\$220,000
S, HoH, QW, or MFS Contribution limit	\$2,000	\$2,000	\$2,000
S, HoH, QW, or MFS MAGI phaseout	\$95,000–\$110,000	\$95,000–\$110,000	\$95,000–\$110,000

American Opportunity Tax Credit

Filing Status	2018	2019	2020
MFJ Maximum credit	\$2,500	\$2,500	\$2,500
MFJ MAGI phaseout	\$160,000–\$180,000	\$160,000–\$180,000	\$160,000–\$180,000
S, HoH, or QW Maximum credit	\$2,500	\$2,500	\$2,500
S, HoH, or QW MAGI phaseout	\$80,000–\$90,000	\$80,000–\$90,000	\$80,000–\$90,000
MFS Maximum credit	\$0	\$0	\$0
MFS MAGI phaseout	N/A	N/A	N/A

Lifetime Learning Credit

Filing Status	2018	2019	2020
MFJ Maximum credit	\$2,000	\$2,000	\$2,000
MFJ MAGI phaseout	\$114,000–\$134,000	\$116,000–\$136,000	\$118,000–\$138,000

S, HoH, or QW Maximum credit	\$2,000	\$2,000	\$2,000
S, HoH, or QW MAGI phaseout	\$57,000–\$67,000	\$58,000–\$68,000	\$59,000–\$69,000
MFS Maximum credit	\$0	\$0	\$0
MFS MAGI phaseout	N/A	N/A	N/A

Student Loan Interest Deduction

Filing Status	2018	2019	2020
MFJ Maximum deduction	\$2,500	\$2,500	\$2,500
MFJ MAGI phaseout	\$135,000–\$165,000	\$140,000–\$170,000	\$140,000–\$170,000
S, HoH, or QW Maximum deduction	\$2,500	\$2,500	\$2,500
S, HoH, or QW MAGI phaseout	\$65,000–\$80,000	\$70,000–\$85,000	\$70,000–\$85,000
MFS Maximum deduction	\$0	\$0	\$0
MFS MAGI phaseout	N/A	N/A	N/A

US Savings Bond Interest Exclusion

Filing Status	2018	2019	2020
MFJ or QW Maximum exclusion	Qualifying expenses	Qualifying expenses	Qualifying expenses
MFJ or QW MAGI phaseout	\$119,300–\$149,300	\$121,600–\$151,600	\$123,550–\$153,550
S or HoH Maximum exclusion	Qualifying expenses	Qualifying expenses	Qualifying expenses
S or HoH MAGI phaseout	\$79,550–\$94,550	\$81,100–\$96,100	\$82,350–\$97,350
MFS Maximum exclusion	\$0	\$0	\$0
MFS MAGI phaseout	N/A	N/A	N/A

ESTATE, GIFT, AND TRUST This section includes amounts and limitations related to Forms 706, 709, and 1041.

Estate and Generation-Skipping Transfer Taxes

	2018	2019	2020
Estate tax applicable exclusion amount	\$11,180,000*	\$11,400,000*	\$11,580,000*
Estate tax applicable credit amount	\$4,417,800	\$4,505,800	\$4,577,800
Special use valuation reduction limit	\$1,140,000	\$1,160,000	\$1,180,000
Generation-skipping transfer exemption (GST)	\$11,180,000	\$11,400,000	\$11,580,000
Estate value qualifying for 2% interest for installment payments	\$1,520,000	\$1,550,000	\$1,570,000

* If elected, the amount of the exclusion that is unused by the estate of the first spouse to die can be used by the estate of the surviving spouse.

Gift Tax

	2018	2019	2020
Gift tax applicable exclusion amount	\$11,180,000*	\$11,400,000*	\$11,580,000*
Gift tax applicable credit amount	\$4,417,800	\$4,505,800	\$4,577,800
Annual exclusion for gifts	\$15,000	\$15,000	\$15,000
Annual exclusion for gifts to non-US spouse	\$152,000	\$155,000	\$157,000

* If elected, the amount of the exclusion that is unused by the estate of the first spouse to die can be used by the surviving spouse.

Estate and Gift Tax Unified Tax Rates

The following tax rates apply to the taxable estate or taxable gift without reduction for the applicable exclusion amount. The resulting tax is reduced by the applicable credit amount.

Rates after 2012

Column A Taxable Amount Over	Column B Taxable Amount Not Over	Column C Tax on Amount in Column A	Column D Tax Rate on Excess Over Amount in Column A
\$0	\$10,000	\$0	18%
10,000	20,000	1,800	20%
20,000	40,000	3,800	22%
40,000	60,000	8,200	24%
60,000	80,000	13,000	26%
80,000	100,000	18,200	28%
100,000	150,000	23,800	30%
150,000	250,000	38,800	32%
250,000	500,000	70,800	34%
500,000	750,000	155,800	37%
750,000	1,000,000	248,300	39%
1,000,000		345,800	40%

Estate and Trust Exemption Deductions

Year	Estate Regular Tax Exemption Deduction	Simple Trust Regular Tax Exemption Deduction	Complex Trust Regular Tax Exemption Deduction	AMT Exemption Deduction	AMT Exemption Deduction Phaseout
2017	\$600	\$300	\$100	\$24,100	\$80,450–\$176,850
2018	\$600	\$300	\$100	\$24,600	\$81,900*
2019	\$600	\$300	\$100	\$25,000	\$83,500
2020	\$600	\$300	\$100	\$25,400	\$84,800

* Corrected amount in Rev. Proc. 2018-22, 2018-18 I.R.B. 524

Estimated Income Tax Requirement for Estates and Trusts

Tax Payments Must Equal or Exceed Lesser of	2018	2019	2020
% of current year tax liability or	90%	90%	90%
% of prior-year liability			
if AGI ≤ \$150,000	100%	100%	100%

if AGI > \$150,000	110%	110%	110%
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FRINGE BENEFITS This section includes annual limitations on the tax-free amount of fringe benefits that are adjusted based on the consumer price index.

Adoption Assistance

	2018	2019	2020
Maximum exclusion per child	\$13,810	\$14,080	\$14,300

Transportation Assistance

Employer-Provided Fringe Benefits (Maximum Exclusion per Month)	2018	2019	2020
Qualified parking expenses	\$260	\$265	\$270
Transit pass or transportation in commuter highway vehicle	\$260	\$265	\$270
Bicycle commuting	N/A*	N/A*	N/A*

* The TCJA suspends the exclusion for tax years 2018 through 2025.

HEALTH CARE This section includes information related to Archer medical savings accounts, health savings accounts, long-term care insurance, Medicare premiums, and the self-employed health insurance deduction.

Archer Medical Savings Accounts (MSAs)*

	2018	2019	2020
Self-Only Coverage			
Minimum annual deductible	\$2,300	\$2,350	\$2,350
Maximum annual deductible	\$3,450	\$3,500	\$3,550
Maximum annual out-of-pocket expenses (other than premiums)	\$4,600	\$4,650	\$4,750
Family Coverage			

Minimum annual deductible	\$4,600	\$4,650	\$4,750
Maximum annual deductible	\$6,850	\$7,000	\$7,100
Maximum annual out-of-pocket expenses (other than premiums)	\$8,400	\$8,550	\$8,650

* Individuals with existing Archer MSAs may continue to fund them if they remain eligible.

Health Savings Accounts (HSAs)

	2018	2019	2020
Increase in annual contribution limitation for age 55 or older	\$1,000	\$1,000	
Self-Only Coverage			
Minimum annual deductible	1,350	1,350	1,400
Maximum annual out-of-pocket expenses	6,650	6,750	6,900
Maximum monthly contributions is 1/12 of annual deductible	3,450	3,500	3,550
Family Coverage			
Minimum annual deductible	2,700	2,700	2,800
Maximum annual out-of-pocket expenses	13,300	13,500	13,800
Maximum monthly contributions is 1/12 of annual deductible	6,900	7,000	7,100

Maximum Deductible Long-Term Care Premiums (Age at Close of Year)

	2018	2019	2020
40 or less	\$420	\$420	\$430

More than 40, less than 51	780	790	810
More than 50, less than 61	1,560	1,580	1,630
More than 60, less than 71	4,160	4,220	\$4,350
More than 70	5,200	5,270	\$5,430
Maximum excludable long-term care per diem	360	370	380

Medicare

Medicare Deductibles

	2018	2019	2020
Part A deductible	\$1,340	\$1,364	\$1,408
Part B deductible	\$183	\$185	\$198
Part D deductible	Varies	varies	varies

*Medicare Part A Premium if Not Fully Insured**

Monthly Premium Part A Coverage	2018	2019	2020
Less than 30 quarters of coverage	\$422	\$437	\$458
30 to 39 quarters of coverage	\$232	\$240	\$252

* About 99% of Medicare beneficiaries do not pay a monthly premium for Part A coverage because they have at least 40 quarters of Medicare-covered employment. However, seniors and certain people under age 65 with disabilities who have fewer than 40 quarters of coverage can obtain Part A coverage by paying a monthly premium.

Medicare Part B Premiums and Deductibles

Modified adjusted gross income (MAGI) is adjusted gross income plus tax-exempt interest. The Social Security Administration (SSA) generally uses information from the beneficiary's tax return filed during the preceding year, so that 2018 premiums are based on income for 2016 that was reported on returns filed in 2017. (If a 2016 return was filed late in 2017, the SSA may use prior-year information.) See SSA Publication 05-10536 at www.ssa.gov/pubs/EN-05-10536.pdf. A beneficiary who has a life-changing event that substantially reduces his or her income may appeal the higher premium by submitting Form SSA-44 to the SSA. The form is accessible online at www.ssa.gov/online/ssa-44.pdf.

2018 Medicare Part B Premiums

2016 MAGI

Single, HoH, and QW	MFJ	MFS	Beneficiary's Premium
\$85,000 or less	\$170,000 or less	\$85,000 or less	\$134.00*
\$85,001–\$107,000	\$170,001–\$214,000	N/A	\$187.50
\$107,001–\$133,500	\$214,001–\$267,000	N/A	\$267.90
\$133,501–\$160,000	\$267,001–\$320,000	N/A	\$348.30
Above \$160,000	Above \$320,000	Above \$85,000	\$428.60

* The standard premium will be \$134 or higher, however, some who get SS benefits may pay less.

2019 Medicare Part B Premiums

2017 MAGI

Single, HoH, and QW	MFJ	MFS	Beneficiary's Premium
\$85,000 or less	\$170,000 or less	\$85,000 or less	\$135.50*
\$85,001–\$107,000	\$170,001–\$214,000	N/A	\$189.60
\$107,001–\$133,500	\$214,001–\$267,000	N/A	\$270.90
\$133,501–\$160,000	\$267,001–\$320,000	N/A	\$352.20
\$160,001–\$500,000	\$320,001–\$750,000	\$85,001–\$415,000	\$433.40
\$500,000 and above	\$750,000 and above	\$415,000 and above	\$460.50

* The standard premium will be \$135.50 (or higher) however, some who get SS benefits may pay less than this amount.

2020 Medicare Part B Premiums

2018 MAGI

Single, HoH, and QW	MFJ	MFS	Beneficiary's Premium
\$87,000 or less	\$174,000 or less	\$87,000 or less	\$144.60*

\$87,001-\$109,000	\$174,001-\$218,000	N/A	\$202.40
\$109,000-\$136,000	\$218,001-\$272,000	N/A	\$289.20
\$136,001-\$163,000	\$272,001-\$326,000	N/A	\$376.00
\$163,001-\$500,000	\$326,001-\$750,000	\$87,001-\$413,000	\$462.70
\$500,000 and above	\$750,000 and above	\$413,000 or above	\$491.60

* The standard premium will be \$144.60 (or higher) however, some who get SS benefits may pay less than this amount.

Self-Employed Health Insurance Deduction

	2018	2019	2020
Percentage of premium deductible	100%	100%	100%

INDIVIDUALS This section lists the 2018, 2019, and 2020 amounts for selected items that are adjusted annually.

AMT Exemption Amount

Filing Status	2018	2019	2020
MFJ or QW	\$109,400	\$111,700	\$113,400
Single or HoH	\$70,300	\$71,700	\$72,900
MFS	\$54,700	\$55,850	\$56,700
Estates and trusts	\$24,600	\$25,000	\$25,400

AMTI Phaseout Ranges for the AMT Exemption Amount

Filing Status	2018	2019	2020
MFJ or QW	\$1,000,000	\$1,020,600	\$1,036,800
Single or HoH	\$500,000	\$510,300	\$518,400
MFS	\$500,000	\$510,300	\$518,400
Estates and trusts	\$81,900	\$83,500	\$84,800

28% AMT Tax Rate on Excess Taxable Income Over

Filing Status	2018	2019	2020
MFJ, single, HoH, estates, trusts	\$191,100	\$194,800	\$197,900
MFS	\$95,550	\$97,400	\$98,950

AMT Exemption for a Child subject to “Kiddie Tax”

	2018	2019	2020
Lesser of	\$70,300 or the child’s earned income for the tax year plus \$7,600	\$71,700 or the child’s earned income for the tax year plus \$7,750	\$72,900 or the child’s earned income for the tax year plus \$7,900

Net Investment Income Tax Thresholds

Filing Status	2018	2019	2020
MFJ or QW	\$250,000	\$250,000	\$250,000
Single or HoH	\$200,000	\$200,000	\$200,000
MFS	\$125,000	\$125,000	\$125,000
Estates and trusts (beginning of highest tax bracket)	\$12,500	\$12,750	\$12,950

Itemized Deductions: Beginning of AGI Phaseout

Filing Status	2018	2019	2020
MFJ	N/A	N/A	N/A
HoH	N/A	N/A	N/A
Single	N/A	N/A	N/A
MFS	N/A	N/A	N/A

Personal and Dependent Exemptions Deduction

	2018	2019	2020
Deduction for each personal and dependent exemption	\$0	\$0	\$0

Personal and Dependent Exemptions Deduction: AGI Phaseout Ranges

Filing Status	2018	2019	2020
MFJ or QW	N/A	N/A	N/A
Single	N/A	N/A	N/A
HoH	N/A	N/A	N/A
MFS	N/A	N/A	N/A

Standard Deduction

	2018	2019	2020
MFJ or QW	\$24,000	\$24,400	\$24,800
Single	\$12,000	\$12,200	\$12,400
HoH	\$18,000	\$18,350	\$18,650
MFS	\$12,000	\$12,200	\$12,400
Additional for elderly/blind - married	\$1,300	\$1,300	\$1,300
Additional for elderly/blind – unmarried and not a surviving spouse	\$1,600	\$1,650	\$1,650
Taxpayer claimed as dependent (greater of table amount or earned income plus \$350 but not exceeding nondependent standard deduction)	\$1,050	\$1,100	\$1,100

Estimated Tax Requirements for Individuals

Tax Payments Must Equal or Exceed Lesser of	2018	2019	2020
% of current-year tax liability	90%	90%	90%
% of prior-year liability If AGI = or less than \$150,000 (\$75,000 MFS)	100%	100%	100%
% of prior-year liability If AGI greater than \$150,000 (\$75,000 MFS)	110%	110%	110%

Foreign Earned Income (EI) and Foreign Housing Costs Exclusions

	2018	2019	2020
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Foreign earned income exclusion	\$103,900	\$105,900	\$107,600
Threshold for housing expenses in excess of 16% of foreign EI	\$16,624	\$16,944	\$17,216
Housing exclusion maximum*	\$31,170	\$31,770	\$32,280

* Housing exclusion is equal to the housing expenses in excess of 16% of foreign earned income exclusion. This amount cannot exceed 30% of foreign earned income exclusion unless the location/country has a higher amount.

INTEREST RATES This section includes applicable federal rates for September 2018 through December 2019, including AFRs for the present value of an annuity, the Farm Credit System Bank rates, and the IRS interest rates for tax overpayments and underpayments.

Applicable Federal Rates

A short-term loan or installment sale is 3 years or less. A mid-term loan or installment sale is more than 3 years but not more than 9 years. A long-term loan or installment sale is more than 9 years. Future monthly applicable federal rates (AFR) can be found at apps.irs.gov/app/picklist/list/federalRates.html.

September 2018 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.51%	2.49%	2.48%	2.48%
Mid-term AFR	2.86%	2.84%	2.83%	2.82%
Long-term AFR	3.02%	3.00%	2.99%	2.98%

[Rev. Rul. 2018-23, 2018-36 I.R.B. 405, Table 1]

October 2018 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.55%	2.53%	2.52%	2.52%
Mid-term AFR	2.83%	2.81%	2.80%	2.79%
Long-term AFR	2.99%	2.97%	2.96%	2.95%

[Rev. Rul. 2018-27, 2018-41 I.R.B. 546, Table 1]

November 2018 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.70%	2.68%	2.67%	2.67%
Mid-term AFR	3.04%	3.02%	3.01%	3.00%
Long-term AFR	3.22%	3.19%	3.18%	3.17%

[Rev. Rul. 2018-28, 2018-45 I.R.B. 764, Table 1]

December 2018 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.76%	2.74%	2.73%	2.72%
Mid-term AFR	3.07%	3.05%	3.04%	3.09%
Long-term AFR	3.31%	3.28%	3.27%	3.26%

[Rev. Rul. 2018-30, 2018-49 I.R.B. 815, Table 1]

January 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.72%	2.70%	2.69%	2.68%
Mid-term AFR	2.89%	2.87%	2.86%	2.85%
Long-term AFR	3.15%	3.13%	3.12%	3.11%

[Rev. Rul. 2019-03, 2018-02 I.R.B. 272, Table 1]

February 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.57%	2.55%	2.54%	2.54%
Mid-term AFR	2.63%	2.61%	2.60%	2.60%
Long-term AFR	2.91%	2.89%	2.88%	2.87%

[Rev. Rul. 2019-04, 2019-07 I.R.B. 567, Table 1]

March 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.55%	2.53%	2.52%	2.52%
Mid-term AFR	2.59%	2.57%	2.56%	2.56%
Long-term AFR	2.91%	2.89%	2.88%	2.87%

[Rev. Rul. 2019-07, 2019-10 I.R.B. 761, Table 1]

April 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.52%	2.50%	2.49%	2.49%

Mid-term AFR	2.55%	2.53%	2.52%	2.52%
Long-term AFR	2.89%	2.87%	2.86%	2.85%

[Rev. Rul. 2019-08, 2019-14 I.R.B. 923, Table 1]

May 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.39%	2.38%	2.37%	2.37%
Mid-term AFR	2.37%	2.36%	2.35%	2.35%
Long-term AFR	2.74%	2.72%	2.71%	2.70%

[Rev. Rul. 2019-12, 2019-27 I.R.B. 1081, Table 1]

June 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.37%	2.36%	2.35%	2.35%
Mid-term AFR	2.38%	2.37%	2.36%	2.36%
Long-term AFR	2.76%	2.74%	2.73%	2.72%

[Rev. Rul. 2019-14, 2019-23 I.R.B. 1275, Table 1]

July 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.13%	2.12%	2.11%	2.11%
Mid-term AFR	2.08%	2.07%	2.06%	2.06%
Long-term AFR	2.50%	2.48%	2.47%	2.47%

[Rev. Rul. 2019-16, 2019-28 I.R.B. 96]

August 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.91%	1.90%	1.90%	1.89%
Mid-term AFR	1.87%	1.86%	1.86%	1.85%
Long-term AFR	2.33%	2.32%	2.31	2.31%

[Rev. Rul. 2019-17, 2019-32 I.R.B. 583]

September 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.85%	1.84%	1.84%	1.83%
Mid-term AFR	1.78%	1.77%	1.77%	1.76%
Long-term AFR	2.21%	2.20%	2.19%	2.19%

[Rev. Rul. 2019-20]

October 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.69%	1.68%	1.68%	1.67%
Mid-term AFR	1.51%	1.50%	1.50%	1.50%
Long-term AFR	1.86%	1.85%	1.85%	1.84%

[Rev. Rul. 2019-23]

November 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.68%	1.67%	1.67%	1.66%
Mid-term AFR	1.59%	1.58%	1.58%	1.57%
Long-term AFR	1.94%	1.93%	1.93%	1.92%

[Rev. Rul. 2019-25]

December 2019 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.61%	1.60%	1.60%	1.59%
Mid-term AFR	1.69%	1.68%	1.68%	1.67%
Long-term AFR	2.09%	2.08%	2.07%	2.07%

[Rev. Rul. 2019-26]

January 2020 Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.60%	1.59%	1.59%	1.58%
Mid-term AFR	1.69%	1.68%	1.68%	1.67%
Long-term AFR	2.07%	2.06%	2.05%	2.05%

[Rev. Rul. 2020-1]

Blended Annual Rate

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
0.40%	0.22%	0.22%	0.28%	0.45%	0.73%	1.09%	2.03%	2.42%	

AFR for Determining the Present Value of an Annuity or Interest in a Property (I.R.C. § 7520)

September 2018	3.4%	[Rev. Rul. 2018-23 Table 5]
October 2018	3.4%	[Rev. Rul. 2018-27 Table 5]
November 2018	3.6%	[Rev. Rul. 2018-28 Table 5]

December 2018	3.6%	[Rev. Rul. 2018-30 Table 5]
January 2019	3.4%	[Rev. Rul. 2019-03 Table 5]
February 2019	3.2%	[Rev. Rul. 2019-04 Table 5]
March 2019	3.2%	[Rev. Rul. 2019-07 Table 5]
April 2019	3.0%	[Rev. Rul. 2019-08 Table 5]
May 2019	2.8%	[Rev. Rul. 2019-12 Table 5]
June 2019	2.8%	[Rev. Rul. 2019-14 Table 5]
July 2019	2.6%	[Rev. Rul. 2019-16 Table 5]
August 2019	2.2%	[Rev. Rul. 2019-17 Table 5]
September 2019	2.2%	[Rev. Rul. 2019-20 Table 5]
October 2019	1.8%	[Rev. Rul. 2019-23 Table 5]
November 2019	2.0%	[Rev. Rul. 2019-25 Table 5]
December 2019	2.0%	[Rev. Rul. 2019-26 Table 5]
January 2020	2.0%	[Rev. Rul. 2020-1 Table 5]

Farm Credit System Bank Interest Rates

For Computing I.R.C. § 2032A Special Use Values in 2017

Farm Credit System Bank	Location of Property	Interest Rate
AgFirst, FCB	Delaware, District of Columbia, Florida, Georgia, Maryland, North Carolina, Pennsylvania, South Carolina, Virginia, West Virginia	5.08%
AgriBank, FCB	Arkansas, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Tennessee, Wisconsin, Wyoming	4.34%
CoBank, ACB	Alaska, Arizona, California, Colorado, Connecticut, Hawaii, Idaho, Kansas, Maine, Massachusetts, Montana, New Hampshire, New Jersey, New Mexico, New York, Nevada, Oklahoma, Oregon, Rhode Island, Utah, Vermont, Washington	4.00%
Texas, FCB	Alabama, Louisiana, Mississippi, Texas	4.67%

[Rev. Rul. 2017-16, 2017-35 I.R.B. 215]

For Computing I.R.C. § 2032A Special Use Values in 2018

Farm Credit System Bank	Location of Property	Interest Rate
AgFirst, FCB	Delaware, District of Columbia, Florida, Georgia, Maryland, North Carolina, Pennsylvania, South Carolina, Virginia, West Virginia	5.09%

AgriBank, FCB	Arkansas, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Tennessee, Wisconsin, Wyoming	4.46%
CoBank, ACB	Alaska, Arizona, California, Colorado, Connecticut, Hawaii, Idaho, Kansas, Maine, Massachusetts, Montana, New Hampshire, New Jersey, New Mexico, New York, Nevada, Oklahoma, Oregon, Rhode Island, Utah, Vermont, Washington	4.14%
Texas, FCB	Alabama, Louisiana, Mississippi, Texas	4.76%

[Rev. Rul. 2018-122, 2018-34 I.R.B. 308]

For Computing I.R.C. § 2032A Special Use Values in 2019

Farm Credit System Bank	Location of Property	Interest Rate
AgFirst, FCB	Delaware, District of Columbia, Florida, Georgia, Maryland, North Carolina, Pennsylvania, South Carolina, Virginia, West Virginia	5.27%
AgriBank, FCB	Arkansas, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Tennessee, Wisconsin, Wyoming	4.68%
CoBank, ACB	Alaska, Arizona, California, Colorado, Connecticut, Hawaii, Idaho, Kansas, Maine, Massachusetts, Montana, New Hampshire, New Jersey, New Mexico, New York, Nevada, Oklahoma, Oregon, Rhode Island, Utah, Vermont, Washington	4.37%
Texas, FCB	Alabama, Louisiana, Mississippi, Texas	5.00%

[Rev. Rul. 2019-18, 2019-35 I.R.B. 668]

For Computing I.R.C. § 2032A Special Use Values in 2020

Farm Credit System Bank	Location of Property	Interest Rate
AgFirst, FCB	Delaware, District of Columbia, Florida, Georgia, Maryland, North Carolina, Pennsylvania, South Carolina, Virginia, West Virginia	
AgriBank, FCB	Arkansas, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Tennessee, Wisconsin, Wyoming	

CoBank, ACB	Alaska, Arizona, California, Colorado, Connecticut, Hawaii, Idaho, Kansas, Maine, Massachusetts, Montana, New Hampshire, New Jersey, New Mexico, New York, Nevada, Oklahoma, Oregon, Rhode Island, Utah, Vermont, Washington	
Texas, FCB	Alabama, Louisiana, Mississippi, Texas	

Interest Rates for Overpayments and Underpayments of Tax

Quarter	Noncorporate Overpayment and Underpayment	Corporate Overpayment	Corporate Underpayment	Corporate Overpayment That Exceeds \$10,000	Large Corporate Underpayment (Generally over \$100,000)
Oct. 1, 2016–Dec. 31, 2016	4%	3%	4%	1.5%	6%
Jan. 1, 2017–Mar. 31, 2017	4%	3%	4%	1.5%	6%
Apr. 1, 2017–Jun. 30, 2017	4%	3%	4%	1.5%	6%
Jul. 1, 2017–Sep. 30, 2017	4%	3%	4%	1.5%	6%
Oct. 1, 2017–Dec. 31, 2017	4%	3%	4%	1.5%	6%
Jan. 1, 2018–Mar. 31, 2018	4%	3%	4%	1.5%	6%
Apr. 1, 2018–Jun. 30, 2018	5%	4%	5%	2.5%	7%

Jul. 1, 2018–Sep. 30, 2018	5%	4%	5%	2.5%	7%
Oct. 1, 2018–Dec. 31, 2018	5%	4%	5%	2.5%	6%
Jan. 1, 2019–Mar. 31, 2019	6%	5%	6%	3.5%	8%
Apr. 1, 2019–Jun. 30, 2019	6%	5%	6%	3.5%	8%
Jul. 1, 2019–Sep. 30, 2019	5%	4%	5%	2.5%	7%
Oct. 1, 2019–Dec. 31, 2019	5%	4%	5%	2.5%	7%
Jan. 1, 2020–Mar. 31, 2020	5%	4%	5%	2.5%	7%

RETIREMENT PLANS This section includes dollar ceilings for contributions to qualified plans and individual retirement accounts (IRAs) and AGI limits for deducting contributions to traditional IRAs.

2018 IRA Limits

The maximum deduction is not limited by AGI if neither the taxpayer nor the spouse is covered by an employer plan. However, the \$5,500 is also a contribution limit for all individuals.

	Filing	Maximum*	Modified AGI
Traditional IRA deduction if taxpayer is covered by an employer plan	MFJ or QW	\$5,500	\$101,000–\$121,000
	S or HoH	\$5,500	\$63,000–\$73,000
	MFS	\$5,500	\$0–\$10,000
Traditional IRA deduction if taxpayer (lived with and MFJ)	MFJ or QW	\$5,500	\$189,000–\$199,000

is NOT covered by an employer plan but spouse is covered			
	S or HoH	\$5,500	N/A
	MFS**	\$5,500	\$0–\$10,000
Roth IRA Contribution	MFJ or QW	\$5,500	\$189,000–\$199,000
	S or HoH	\$5,500	\$120,000–\$135,000
	MFS***	\$5,500	\$0–\$10,000

* Plus \$1,000 catch-up for taxpayers who are at least age 50 by the end of the year.

** Taxpayers who did not live with their spouse at any time during the year determine their IRA deduction under the single filing status.

*** Taxpayers who did not live with their spouse at any time during the year determine their Roth IRA contribution under the single filing status.

2019 IRA Limits

The maximum deduction is not limited by AGI if neither the taxpayer nor the spouse is covered by an employer plan. However, the \$6,000 is also a contribution limit for all individuals.

	Filing	Maximum*	Modified AGI
Traditional IRA deduction if taxpayer is covered by an employer plan	MFJ or QW	\$6,000	\$103,000–\$123,000
	S or HoH	\$6,000	\$64,000–\$74,000
	MFS	\$6,000	\$0–\$10,000
Traditional IRA deduction if taxpayer (lived with and MFJ) is NOT covered by an employer plan but spouse is covered	MFJ or QW	\$6,000	\$193,000–\$203,000
	S or HoH	\$6,000	N/A
	MFS**	\$6,000	\$0–\$10,000
Roth IRA Contribution	MFJ or QW	\$6,000	\$193,000–\$203,000
	S or HoH	\$6,000	\$122,000–\$137,000

	MFS***	\$6,000	\$0-\$10,000
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* Plus \$1,000 catch-up for taxpayers who are at least age 50 by the end of the year.

** Taxpayers who did not live with their spouse at any time during the year determine their IRA deduction under the single filing status.

*** Taxpayers who did not live with their spouse at any time during the year determine their Roth IRA contribution under the single filing status.

2020 IRA Limits

The maximum deduction is not limited by AGI if neither the taxpayer nor the spouse is covered by an employer plan. However, the \$ is also a contribution limit for all individuals.

	Filing	Maximum*	Modified AGI
Traditional IRA deduction if taxpayer is covered by an employer plan	MFJ or QW	\$6,000	\$104,000-\$124,000
	S or HoH	\$6,000	\$65,000-\$75,000
	MFS	\$6,000	\$0-\$10,000
Traditional IRA deduction if taxpayer (lived with and MFJ) is NOT covered by an employer plan but spouse is covered	MFJ or QW	\$6,000	\$196,000-\$206,000
	S or HoH	\$6,000	N/A
	MFS**	\$6,000	\$0-\$10,000
Roth IRA Contribution	MFJ or QW	\$6,000	\$196,000-\$206,000
	S or HoH	\$6,000	\$124,000-\$139,000
	MFS***	\$6,000	\$0-\$10,000

* Plus \$1,000 catch-up for taxpayers who are at least age 50 by the end of the year.

** Taxpayers who did not live with their spouse at any time during the year determine their IRA deduction under the single filing status.

*** Taxpayers who did not live with their spouse at any time during the year determine their Roth IRA contribution under the single filing status.

Retirement Plan Contribution Limits

Year	IRAs ¹	SIMPL E1	457 ¹	401(k); 403(b); & SARSEP ¹	Defined Contribution Plan & SEP ²	Defined Benefit Plan ³	Compensation Limit ³	Stock Bonus and Profit - Sharing
2004	\$3,000	\$9,000	\$13,000	\$13,000	\$41,000	\$165,000	\$205,000	25%
2005	4,000	10,000	14,000	14,000	42,000	170,000	210,000	25%
2006	4,000	10,000	15,000	15,000	44,000	175,000	220,000	25%
2007	4,000	10,500	15,500	15,500	45,000	180,000	225,000	25%
2008	5,000	10,500	15,500	15,500	46,000	185,000	230,000	25%
2009	5,000	11,500	16,500	16,500	49,000	195,000	245,000	25%
2010	5,000	11,500	16,500	16,500	49,000	195,000	245,000	25%
2011	5,000	11,500	16,500	16,500	49,000	195,000	245,000	25%
2012	5,000	11,500	17,000	17,000	50,000	200,000	250,000	25%
2013	5,500	12,000	17,500	17,500	51,000	205,000	255,000	25%
2014	5,500	12,000	17,500	17,500	52,000	210,000	260,000	25%
2015	5,500	12,500	18,000	18,000	53,000	210,000	265,000	25%
2016	5,500	12,500	18,000	18,000	53,000	210,000	265,000	25%
2017	5,500	12,500	18,000	18,000	54,000	215,000	270,000	25%
2018	5,500	12,500	18,500	18,500	55,000	220,000	275,000	25%
2019	6,000	13,000	19,000	19,000	56,000	225,000	280,000	25%
2020	6,000	13,500	19,500	19,500	57,000	230,000	285,000	25%

1 The limit is adjusted annually for inflation in \$500 increments [I.R.C. § 219(b)(5)(D)].

2 The limit is adjusted annually for inflation in \$1,000 increments [I.R.C. § 415(d)(4)(A)].

3 The limit is adjusted annually for inflation in \$5,000 increments [I.R.C. § 415(d)(4)(B)].

Age 50 Catch-Up Contribution Limit

Tax Year	IRAs	SIMPLE Plans*	All Other Plans*
2003	\$500	\$1,000	\$2,000
2004	500	1,500	3,000
2005	500	2,000	4,000
2006	1,000	2,500	5,000
2007	1,000	2,500	5,000
2008	1,000	2,500	5,000
2009	1,000	2,500	5,500
2010	1,000	2,500	5,500

2011	1,000	2,500	5,500
2012	1,000	2,500	5,500
2013	1,000	2,500	5,500
2014	1,000	2,500	5,500
2015	1,000	3,000	6,000
2016	1,000	3,000	6,000
2017	1,000	3,000	6,000
2018	1,000	3,000	6,000
2019	1,000	3,000	6,000
2020	1,000	3,000	6,500

* The limit is adjusted annually for inflation in \$500 increments [I.R.C. § 414(v)(2)(C)].

Saver's Credit—Qualified Retirement Savings Contributions

2018 Saver's Credit

Filing Status	Credit Amount	AGI Range
MFJ	50% of up to \$4,000	up to \$38,000
HoH	50% of up to \$2,000	up to \$28,500
MFS, S, or QW	50% of up to \$2,000	up to \$19,000
MFJ	20% of up to \$4,000	\$38,001–\$41,000
HoH	20% of up to \$2,000	\$28,501–\$30,750
MFS, S, or QW	20% of up to \$2,000	\$19,001–\$20,500
MFJ	10% of up to \$4,000	\$41,001–\$63,000
HoH	10% of up to \$2,000	\$30,751–\$47,250
MFS, S, or QW	10% of up to \$2,000	\$20,501–\$31,500

2019 Saver's Credit

Filing Status	Credit Amount	AGI Range
MFJ	50% of up to \$4,000	up to \$38,500
HoH	50% of up to \$2,000	up to \$28,875
MFS, S, or QW	50% of up to \$2,000	up to \$19,250
MFJ	20% of up to \$4,000	\$38,501–\$41,500
HoH	20% of up to \$2,000	\$28,876–\$31,125
MFS, S, or QW	20% of up to \$2,000	\$19,251–\$20,750
MFJ	10% of up to \$4,000	\$41,501–\$64,000
HoH	10% of up to \$2,000	\$31,126–\$48,000

MFS, S, or QW	10% of up to \$2,000	\$20,751–\$32,000
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2020 Saver's Credit

Filing Status	Credit Amount	AGI Range
MFJ		up to \$39,000
HoH		up to \$29,250
MFS, S, or QW		up to \$19,500
MFJ		\$39,001-\$42,500
HoH		\$29,251-\$31,875
MFS, S, or QW		\$19,501-\$21,250
MFJ		\$42,501-\$65,000
HoH		\$31,876-\$48,750
MFS, S, or QW		\$21,251-\$32,500

Social Security and Medicare Information

	2018	2019	2020
OASDI tax maximum earnings	\$128,400	\$132,900	
OASDI portion of FICA tax rate (employee and employer)	6.20%	6.20%	
HI portion of FICA tax rate (employee and employer)	1.45%	1.45%	
OASDI portion of SE tax rate	12.40%	12.40%	
HI portion of SE tax rate	2.90%	2.90%	
Earned income threshold for 0.9% Medicare tax	\$250,000 MFJ	\$250,000 MFJ	
	\$200,000 S, QW, HoH	\$200,000 S, QW, Hoh	
	\$125,000 MFS	\$125,000 MFS	
Domestic employee wage threshold	\$2,100	\$2,100	
Earnings required to earn one quarter of	\$1,320	\$1,360	

social security coverage			
Monthly earnings ceiling for social security	\$3,780	\$3,910	
Below full retirement age (FRA)			
Above FRA	Unlimited	Unlimited	Unlimited

OTHER INFORMATION This section includes miscellaneous amounts helpful to tax practitioners.

Credit for the Elderly or Disabled

The credit is 15% of the taxpayer’s I.R.C. § 22 amount. The I.R.C. § 22 amount is reduced by 50% of AGI in excess of an AGI threshold. These amounts are not adjusted for inflation and were effective beginning in 1984.

Filing Status	I.R.C. § 22 amount	AGI Phaseout Range
S, HoH, QW	\$5,000	\$7,500–\$17,500
MFJ (both spouses qualify)	\$7,500	\$10,000–\$25,000
MFJ (one spouse qualifies)	\$5,000	\$10,000–\$20,000
MFS (did not live with spouse)	\$3,750	\$5,000–\$12,500

Miscellaneous Information

	2018	2019	2020
Kiddie tax applies to unearned income over	\$2,100	\$2,200	
Backup withholding rate	24%	24%	
Supplemental wage withholding rates	22%	22%	
More than \$1 million in supplemental pay, withhold	37%	37%	

The FUTA wage base is \$7,000 effective for remuneration paid after December 31, 1982.

IRS Hotlines and Other Toll-Free Numbers

Service	Telephone Number	Hours of Operation
ACS (collection) self-employed	800.829.3903	M-F, 8:00 a.m.–8:00 p.m., local time
ACS (collection) wage earners	800.829.7650	M-F, 8:00 a.m.–8:00 p.m., local time
Business and Specialty Tax Line	800.829.4933	M–F, 7:00 a.m.– 7:00 p.m., local time
Criminal investigation/fraud	800.829.0433	M-F, 7:00 a.m.–7:00 p.m., local time
Disaster or Combat Zone Special Hotline	866.562.5227	M–F, 7:00 a.m.–7:00 p.m., local time
e-help (Practitioners Only)	866.255.0654	M–F, 6:30 a.m.– 6:00 p.m., central time
EFTPS payment by phone	800.555.3453	24/7
Electronic Federal Tax Payment System (EFTPS) Information	800.555.4477	24/7
Employer Identification Number (EIN)	800.829.4933	M–F, 7:00 a.m.–7:00 p.m., local time
Excise Tax and Form 2290 Help Line	866.699.4096	hours not reported
FBAR and Title 31 Help Line	866.270.0733	M–F, 7:00 a.m.– 3:30 p.m., central time
	313.234.6146	
(not toll free)		
First Time Homebuyer Credit	800.919.0352	recorded options
Forms 706 and 709 Help Line	866.699.4083	M–F, 7:00 a.m.– 3:00 p.m., central time
Forms and Publications	800.829.3676	M–F, 7:00 a.m.– 7:00 p.m., local time
Identity Protection Specialized Unit	800.908.4490	M–F, 7:00 a.m.– 7:00 p.m., local time
Individual Taxpayer Identification Number (ITIN)	800.908.9982	M-F, 7:00 a.m.–7:00 p.m., local time
Information Return Reporting	866.455.7438	M–F, 7:30 a.m.– 4:30 p.m., central time
Innocent Spouse	855.851.2009	M-F, 6:30 a.m.–2:30 p.m., central time
IRS Tax Help Line for Individuals	800.829.1040	M–F, 7:00 a.m.– 7:00 p.m., local time
Practitioner Priority Service	866.860.4259	M–F, 7:00 a.m.– 7:00 p.m., local time
Refund Hotline	800.829.1954	M–F, 7:00 a.m.– 7:00 p.m., local time

Refund Status	800.829.4477	24/7
Social Security (employers)	800.772.6270	M–F, 7:00 a.m.– 7:00 p.m., eastern time
SSA benefits questions (general)	800.772.1213	M-F, 7:00 a.m.–7:00 p.m.
Tax Exempt and Government Entities (TEGE) Help Line	877.829.5500	M–F, 8:00 a.m.– 5:00 p.m., local time
Taxpayer Advocacy Panel	888.912.1227	hours not reported
Taxpayer Advocate Service (TAS) Help Line	877.777.4778	M–F, 7:00 a.m.– 7:00 p.m., local time
Tax shelter hotline (abusive schemes)	866.775.7474	24/7
Telephone Device for the Deaf (TDD): Forms, Tax Help, TAS	800.829.4059	M–F, 7:00 a.m.– 7:00 p.m., local time