

2018 Tax Facts At-a-Glance

Income Taxes

2017

If Taxable Income Is:

Over	But Not Over	The Tax Is	Of Excess Over
Married Filing Jointly			
\$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	And Over	131,628.00 + 39.6%	470,700
Single			
\$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	And Over	121,505.25 + 39.6%	418,400

Estates and Trusts

\$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	And Over	3,232.50 + 39.6%	12,500

S.S./Medicare Payroll Tax

	2017	2018
Max. Taxable Wage Base for S.S.	\$127,200	\$128,400
Employee Tax Rate	6.2%	6.2%
Self-Employed Tax Rate	12.4%	12.4%
Medicare Payroll Tax		
Employee Tax Rate (Initial/Over)	1.45% / 2.35%	1.45% / 2.35%
Self-Employed Tax Rate (Initial/Over)	2.90% / 3.80%	2.90% / 3.80%
Additional .9% Medicare Payroll Tax - Taxable Wage Base Thresholds		
Married Filing Jointly	\$250,000	\$250,000
Single / Head of Household	200,000	200,000
Married Filing Separately	125,000	125,000

Cap Gains¹ & Dividends

Rate	Income Tax Bracket	2017	2018
0%	15% or Below	Up to \$77,200 / \$38,600	Up to \$77,200 / \$38,600
15%	25% to 35%	77,200-479,000 / 38,600-425,800	77,200-479,000 / 38,600-425,800
20%	39.6%	Over 479,000 / 425,800	Over 479,000 / 425,800

¹Assets held at least 12 months and qualified dividends

Kiddie Tax²

Amounts Over Parents' Rate	2017	2018
First \$1,050	No Tax	No Tax
Next 1,050	Child's Rate	Child's Rate
Amounts Over Parents' Rate	Over-Not Over	Taxable Income Tax Is / Of Amount Over
	\$0-\$2,550	\$0.00 + 10% / \$0
	2,550-9,150	255.00 + 24% / 2,550
	9,150-12,500	1,839.00 + 35% / 9,150
	12,500+	3,011.50 + 37% / 12,500

²The "kiddie tax" applies to: a) a child under age 18; b) a child age 18 whose earned income does not exceed one-half of his/her support; or c) a child age 19-23 whose earned income does not exceed one-half his/her support, and who is a full-time student. Furthermore, the child does not file a joint income tax return and has at least one living parent at the end of the tax year.

Child Tax Credits

Amount Per Child Under Age 17	2017	2018
Amount Per Child Under Age 17	\$1,000	\$2,000
Phase-Out \$50 for each \$1,000 of Modified AGI Over:		
Single	\$75,000	\$200,000
Married Filing Jointly	110,000	400,000
Married Filing Separately	55,000	200,000

2018

If Taxable Income Is:

Over	But Not Over	The Tax Is	Of Excess Over
Married Filing Jointly			
\$0	\$19,050	\$0.00 + 10%	\$0
19,050	77,400	1,905.00 + 12%	19,050
77,400	165,000	8,907.00 + 22%	77,400
165,000	315,000	28,179.00 + 24%	165,000
315,000	400,000	64,179.00 + 32%	315,000
400,000	600,000	91,379.00 + 35%	400,000
600,000	And Over	161,379.00 + 37%	600,000
Single			
\$0	9,525	\$0.00 + 10%	\$0
9,525	38,700	952.50 + 12%	9,525
38,700	82,500	4,453.50 + 22%	38,700
82,500	157,500	14,089.50 + 24%	82,500
157,500	200,000	32,089.50 + 32%	157,500
200,000	500,000	45,689.50 + 35%	200,000
500,000	And Over	150,689.50 + 37%	500,000

Estates and Trusts

\$0	\$2,550	\$0.00 + 10%	\$0
2,550	9,150	255.00 + 24%	2,550
9,150	12,500	1,839.00 + 35%	9,150
12,500	And Over	3,011.50 + 37%	12,500

Standard Deductions

	2017	2018
Married Filing Jointly	\$12,700	\$24,000
Head of Household	9,350	18,000
Single/Married Filing Separately	6,350	12,000
Additional (Age 65/older, or blind)		
Married	1,250	1,300
Single, not surviving spouse	1,550	1,600

Personal Exemptions

	2017	2018
Personal Exemption	\$4,050	\$0
Reduction of Personal Exemption³ - Threshold AGI		
Single	\$261,500	-
Head of Household	287,650	-
Married Filing Jointly	313,800	-
Married Filing Separately	156,900	-

³Personal exemptions must be reduced by 2% for each \$2,500 (\$1,250 married filing separately) or fraction thereof of AGI in excess of threshold.

Itemized Deductions

	2017	2018
Reduction of Itemized Deductions⁴ - Threshold AGI		
Single	\$261,500	-
Head of Household	287,650	-
Married Filing Jointly	313,800	-
Married Filing Separately	156,900	-

⁴Specific itemized deductions claimed must be reduced by 3% of AGI in excess of threshold. The maximum reduction is 80%.

Social Security Benefits

	2017	2018
Taxable Portion of Social Security Benefits		
	(Up to 85% taxable if provisional income is)	(Up to 85% taxable if provisional income is)
Married Filing Jointly	More than \$44,000	More than \$44,000
Single	More than 34,000	More than 34,000
Maximum Earned Income Before S.S. Benefits are Reduced		
Under Full Retirement Age	\$16,920	\$17,040
(Lose \$1 for every \$2 of earnings)	1,410/month	1,420/month

2018 Tax Facts At-a-Glance

Estate & Gift Taxes

2017 Gift & Estate Unified Tax Rates

Over	But Not Over	The Tax Is	Of The Amount Over
\$0	\$10,000	\$0 + 18%	\$0
10,000	20,000	1,800 + 20%	10,000
20,000	40,000	3,800 + 22%	20,000
40,000	60,000	8,200 + 24%	40,000
60,000	80,000	13,000 + 26%	60,000
80,000	100,000	18,200 + 28%	80,000
100,000	150,000	23,800 + 30%	100,000
150,000	250,000	38,800 + 32%	150,000
250,000	500,000	70,800 + 34%	250,000
500,000	750,000	155,800 + 37%	500,000
750,000	1,000,000	248,300 + 39%	750,000
1,000,000	And Over	345,800 + 40%	1,000,000

Annual Gift Tax Exclusion (per Donee): \$14,000
 Estate & Gift Tax Applicable Exclusion Amount: 5,490,000

2018 Gift & Estate Unified Tax Rates⁷

Over	But Not Over	The Tax Is	Of The Amount Over
\$0	\$10,000	\$0 + 18%	\$0
10,000	20,000	1,800 + 20%	10,000
20,000	40,000	3,800 + 22%	20,000
40,000	60,000	8,200 + 24%	40,000
60,000	80,000	13,000 + 26%	60,000
80,000	100,000	18,200 + 28%	80,000
100,000	150,000	23,800 + 30%	100,000
150,000	250,000	38,800 + 32%	150,000
250,000	500,000	70,800 + 34%	250,000
500,000	750,000	155,800 + 37%	500,000
750,000	1,000,000	248,300 + 39%	750,000
1,000,000	And Over	345,800 + 40%	1,000,000

Annual Gift Tax Exclusion (per Donee): \$15,000
 Estate & Gift Tax Applicable Exclusion Amount: 11,200,000

⁷Sunsets December 31, 2025.

Qualified Retirement Plans

	2017	2018
SEP Plan Participant Max % of Comp⁵	25%	25%
SEP Per Participant Max \$ Allocation Limit	\$54,000	\$55,000
SEP Minimum Compensation	600	600
⁵ 20% if self employed		
SIMPLE IRA Employee Contribution	12,500	12,500
SIMPLE IRA Catch-Up – Age 50+	3,000	3,000
401(k) / 457 Plan Elective Employee Deferral	18,000	18,500
401(k) / 457 Plan Catch-Up – Age 50+	6,000	6,000
403(b) TSA Elective Employee Deferral	18,000	18,500
403(b) TSA Catch-Up – Age 50+	6,000	6,000
403(b) TSA Catch-Up – 15+ Yrs w/ Current Employer	3,000	3,000
Defined Contribution Plan		
Max \$ Limit Per Participant	54,000	55,000
Max Deduction % of Eligible Payroll	25%	25%
Defined Benefit Plan Maximum Benefit	215,000	220,000
Covered Compensation Limit	270,000	275,000
Highly Compensated Employee	120,000	120,000

Required Minimum Distributions (Uniform Table)

Age	Factor	Age	Factor
70	27.4	86	14.1
71	26.5	87	13.4
72	25.6	88	12.7
73	24.7	89	12.0
74	23.8	90	11.4
75	22.9	91	10.8
76	22.0	92	10.2
77	21.2	93	9.6
78	20.3	94	9.1
79	19.5	95	8.6
80	18.7	96	8.1
81	17.9	97	7.6
82	17.1	98	7.1
83	16.3	99	6.7
84	15.5	100	6.3
85	14.8	101	5.9

IRAs

	2017	2018
Traditional or Roth IRA Contribution	\$5,500	\$5,500
IRA Catch-Up – Age 50+	1,000	1,000
Phase-Out Range for Deductible Contributions to Traditional IRAs⁶		
Married Filing Jointly	\$99,000-119,000	\$101,000-121,000
Single/Head of Household	62,000-72,000	63,000-73,000
Married Filing Separately	0-10,000	0-10,000
⁶ For active participants in another retirement plan		
Phase-Out Range for Contributions to Roth IRAs		
Married Filing Jointly	\$186,000-196,000	\$189,000-199,000
Single/Head of Household	118,000-133,000	120,000-135,000
Married Filing Separately	0-10,000	0-10,000

Coverdell Education Savings Accts

	2017	2018
Maximum Contribution	\$2,000/ beneficiary	\$2,000/ beneficiary
Phase-Out Range		
Married Filing Jointly	\$190,000-220,000	\$190,000-220,000
Single	95,000-110,000	95,000-110,000

Education Incentives

	2017	2018 ⁸
American Opportunity Credit (This is a modification of the Hope Credit) (100% credit for first \$2,000 of eligible expenses and 25% of additional \$2,000 of expenses)	\$2,500	\$2,500
Lifetime Learning Credit	2,000	2,000
Modified AGI Phase-Outs for:		
American Opportunity Credit		
Married Filing Jointly	\$160,000-180,000	\$160,000-180,000
Others	80,000-90,000	80,000-90,000
Lifetime Learning Credits		
Married Filing Jointly	\$112,000-132,000	\$114,000-134,000
Others	56,000-66,000	57,000-67,000
Phase-Outs for Exclusion of U.S. Savings Bond Income		
Married Filing Jointly	\$117,250-147,250	\$119,550-149,550
Others	78,150-93,150	79,700-94,700

⁸Income Limits are based on current information as released by the IRS.
 (See IRS Pub 970 for complete explanation including exceptions)

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