

2016-2017 Rates-at-a-Glance



My Tax Dog

STANDARD DEDUCTIONS

	2017	2016
Dep	1,050	1,050
S	6,350	6,300
Jt	12,700	12,600
HH	9,350	9,300
MS	6,350	6,300

Blind, 65+

Marrieds	1,250	1,250
Others	1,550	1,550

EXEMPTIONS

	2017	2016
Basic	4,050	4,050

EXEMPTION & ITEMIZED PHASE OUTS (START)

	2017	2016
S	261,500	259,400
JT	313,800	311,300
HH	287,650	285,350
MS	156,900	155,650

2017 TAX BRACKETS (Top of)

	10%	15%	25%	
S	9,325	37,950	91,900	
JT	18,650	75,900	153,100	
HH	13,350	50,800	131,200	
MS	9,325	37,950	76,550	
	28%	33%	35%	39.6%
S	191,650	416,700	418,400	Above
JT	233,350	416,700	470,700	Above
HH	212,500	416,700	444,550	Above
MS	116,675	208,350	235,350	Above

LUXURY VEHICLE LIMITS - 2016

2012	Auto	YR-5	1,875
	Trk/Van	YR-5	1,875
2013	Auto	YR-4	1,875
	Trk/Van	YR-4	1,975
2014	Auto	YR-3	3,050
	Trk/Van	YR-3	3,350
2015	Auto	YR-2	5,100
	Trk/Van	YR-2	5,600
2016	Auto	YR-1	3,160
	w/bonus		11,160
	Trk/Van	YR-1	3,460
	w/bonus		11,560

MILEAGE RATES

	2017	2016
Business	.535	.54
Bus Depr Element	.25	.24
Charity	.14	.14
Medical/Moving	.17	.19

STD MEAL ALLOWANCE - '17 (as of 10/1/16)

Conus Rates	Trans Wrks	Others
High Cost Locales	\$ 68	Varies
Other Locales	\$ 63	\$51

SOCIAL SECURITY

	2017	2016
FICA Rate	6.20%	6.20%
MC Rate (No Limit)*	1.45%	1.45%
Max Wage	127,200	118,500
Max FICA Tax	7,886.40	7,347.00
SE Rate	12.4%	12.4%
SE MC (No Limit) **	2.90%	2.90%
Max SE Tax	15,772.80	14,694.00
Ern Lmt<65	16,920	15,720

*HI withholding increases to 2.35% for wages over \$200,000

**Additional 0.9% (figured separately) applies if SE income exceeds thresholds

MACRS (half yr conv)

YR	3	5	7
1	33.33	20.00	14.29
2	44.45	32.00	24.49
3	14.81	19.20	17.49
4	7.41	11.52	12.49
5		11.52	8.93
6		5.76	8.92
7			8.93
8			4.46

MACRS REAL PROP

27.5 Yr	3.636
39.0 Yr	2.564
31.5 Yr	3.175

1099-R CODES (2016)

1 – Premature Pen	2 – Premature-Exception
3 – Disability	4 – Death
5 – Prohibited Trns	6 – Sec 1035 Ex
7 – Normal Dist	8 – Excess Contributions (taxable in '16)
A – May Qual for Aver	9 – Cost-Life Ins
B – Designated Roth Distr.	D – Annuities Distr. Sub. to NIIT
E – Dist EPCRS	F – Charitable Gift Annuity
G – Direct R/O to QP	H – Direct R/O Desig Roth
J – Roth IRA Early Distr.	K – Dist IRA assets FMV not avail
L – Loans = Distrib.	N – Rechar IRA in '16/Rpt '16
P – Excess Contrib/Earn Taxable in '15	
Q – Qual Roth Distr.	R – '15 IRA recharacterized in '16
S – Early SIMPLE Distr.	T – Roth - Exception Applies
U – ESOP Dividend Distrib.	W – LTC Ins Purchases

IRA PHASE OUTS

	2017	2016
Traditional – active part		
S/HH	\$61,000 – \$ 70,999	\$61,000 – \$ 70,999
J	\$98,000 – \$117,999	\$98,000 – \$117,999
MS	\$0 – \$9,999	\$0 – \$9,999
Spouse (not Act)	\$184,000 – \$193,999	\$184,000 – \$193,999
Roth		
S/HH	\$117,000 – \$131,999	\$117,000 – \$131,999
J	\$184,000 – \$193,999	\$184,000 – \$193,999
MS	\$0 – \$9,999	\$0 – \$9,999

MAX IRA CONTRIBUTION

	2017	2016
Under age 50	\$5,500	\$5,500
Age 50 and over	\$6,500	\$6,500

SECTION 179 DEDUCTION

2016	\$500,000
2015	\$500,000

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EDUCATION P/O

2017

2016

American Opportunity Credit

Joint	160 – 179,999	160 – 179,999
All Others	80 – 89,999	80 – 89,999
MS/Dep Another	No Credit	No Credit
Max Credit (per student)	2,500(40% refundable)	2,500(40% refundable)

Lifetime Learning Credit (Per Family)

Joint	112 – 131,999	111 – 130,999
All Others	56 – 65,999	55 – 64,999
MS/Dep Another	No Credit	No Credit
Max Credit (per family)	2,000	2,000

Higher Ed Interest

Joint	135 – 164,999	130 – 159,999
All Others (not MS)	65 – 79,999	65 – 79,999
Max Deduction	2500	2500

Coverdell

Joint	190 – 219,999	190 – 219,999
All Others	95 – 109,999	95 – 109,999
Max Contribution	2,000	2,000

EST TAX SAFE HARBOR

2017

2016

De minimis Balance Due	\$1,000	\$1,000
% of Prior Year	100%	100%
High Income % of Prior Year	110%	110%
% of Current Year	90%	90%

2016 PERTINENT AGES

BORN	AGE	BORN	AGE
'03	13	'66	50
'97	19	'57	59
'92	24	'51	65
'91	25	'46	70

2016 EIC PHASE OUT (Completed)

	Jt	Others
w/No Child	20,430	14,880
w/One Child	44,846	39,296
w/Two Child	50,198	44,648
w/Three Child	53,505	47,955
Disqualified Income	3,400	3,400

IMPORTANT DATES

Home Sale	05/07/97
Bonus Depreciation – 50% through 2017, 40% for 2018, 30% for 2019	
Solar Credit – 30% through 2019, 26% for 2020, 22% for 2021	

2017 TAX CALENDAR

Jan 17	4th Qtr 2016 Est Due
Jan 31	1099-MISCs Due to Service Providers & IRS
Jan 31	Form 1098 & Other 1099s Due To Recipients
Jan 31	W-2s Due to All Employees & Government
Feb 28	Form 1096 & 1099s Other Than MISC Due
Feb 28	Farmers & Fishermen Alt Date
Mar 15	2016 Cal. Yr 1065 or Ext Due
Apr 15	FBAR or Ext Due
Apr 18	2016 1040 or Ext Due
Apr 18	1st Qtr 2017 Est Due
Apr 18	2016 Cal. Yr 1041, C and S Corp or Ext Due
Jun 15	2nd Qtr 2017 Est Due
Jun 15	TP Abroad 1040 or Ext Due
Jul 31	Pension Plan (Form 5500) Due
Sep 15	3rd Qtr 2017 Est Due
Sep 15	2016 (Cal. Yr) 1065, 1120 & 1120S Ext Returns Due
Oct 2	2016 (Cal. Yr) 1041 Ext Returns Due
Oct 16	2016 1040 Ext Returns Due

MAX 2017 MED DED LT CARE

AGE	CAP	AGE	CAP
40 or less	410	70 or less	4,090
50 or less	770	>70	5,110
60 or less	1,530	Per Diem	360

ANNUAL GIFT TAX EXEMPTION

2013 – 2017 14,000

UNIFIED ESTATE & GIFT TAX SCHEDULE

Year	Estate Tax		Gift Tax	
	Exemption (Millions \$)	Top Tax Rate	Exemption (Millions \$)	Top Tax Rate
2012	5.12	35%	5.12	35%
2013	5.25	40%	5.25	40%
2014	5.34	40%	5.34	40%
2015	5.43	40%	5.43	40%
2016	5.45	40%	5.45	40%
2017	5.49	40%	5.49	40%

UNIFORM LIFETIME TABLE

Age	Life	Age	Life	Age	Life	Age	Life
70	27.4	80	18.7	90	11.4	100	6.3
71	26.5	81	17.9	91	10.8	101	5.9
72	25.6	82	17.1	92	10.2	102	5.5
73	24.7	83	16.3	93	9.6	103	5.2
74	23.8	84	15.5	94	9.1	104	4.9
75	22.9	85	14.8	95	8.6	105	4.5
76	22.0	86	14.1	96	8.1	106	4.2
77	21.2	87	13.4	97	7.6	107	3.9
78	20.3	88	12.7	98	7.1	108	3.7
79	19.5	89	12.0	99	6.7	109	3.4

2016 CA STANDARD DEDUCTION:

Dependent	1,050
S, MS	4,129
JT, HH, SS	8,258
Exemption Credit	111
Dependent Ex Cr	344

SDI:

	2017	2016
Max Wage	110,902	106,742
Rate	.009	.009
Maximum Tax	998.12	960.68

2016 ITEMIZED DEDUCTION AND EX CREDIT P/O (FED AGI):

S, MS	182,459
HH	273,692
JT, SS	364,923

CREDIT CODES:

Jt Cust HH	170
Sr HH	163
Child Adoption	197
Child & Dep Care	232
Research	183
Low-Income Housing	172
New Employment	234
Other State Tax	187
Disabled Access	205
Prior Yr AMT	188

2017 CALIFORNIA