



Chlebina Capital Management, LLC

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CHLEBINA CAPITAL

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. This provision has been permanently extended.

Alternative minimum tax (AMT)	2016	2017
Maximum AMT exemption amount	\$83,800 (MFJ) \$53,900 (Single/HOH) \$41,900 (MFS)	\$84,500 (MFJ) \$54,300 (Single/HOH) \$42,250 (MFS)
Exemption phaseout threshold	\$159,700 (MFJ) \$119,700 (Single/HOH) \$79,850 (MFS)	\$160,900 (MFJ) \$120,700 (Single/HOH) \$80,450 (MFS)
26% rate applies to AMT income (AMTI) at or below this amount (28% rate applies to AMTI above this amount)	\$186,300 (\$93,150 if MFS)	\$187,800 (\$93,900 if MFS)

Exemptions/itemized deductions	2016	2017
Personal & dependency exemptions	\$4,050	\$4,050
Phaseout threshold for exemptions and itemized deductions	\$311,300 (MFJ) \$285,350 (HOH) \$259,400 (Single) \$155,650 (MFS)	\$313,800 (MFJ) \$287,650 (HOH) \$261,500 (Single) \$156,900 (MFS)

Standard deduction	2016	2017
Standard deduction amount	\$12,600 (MFJ) \$9,300 (HOH) \$6,300 (Single) \$6,300 (MFS)	\$12,700 (MFJ) \$9,350 (HOH) \$6,350 (Single) \$6,350 (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)	\$1,550 (single or head of household) \$1,250 (all other filing statuses)

Top tax brackets	2016	2017
Single	39.6% of taxable income exceeding \$415,050 + \$120,529.75	39.6% of taxable income exceeding \$418,400 + \$121,505.25
MFJ	39.6% of taxable income exceeding \$466,950 + \$130,578.50	39.6% of taxable income exceeding \$470,700 + \$131,628
MFS	39.6% of taxable income exceeding \$233,475 + \$65,289.25	39.6% of taxable income exceeding \$235,350 + \$65,814
HOH	39.6% of taxable income exceeding \$441,000 + \$125,936	39.6% of taxable income exceeding \$444,550 + \$126,950

Provisions that are permanently extended

- Increased Internal Revenue Code (IRC) Section 179 expense limits (\$500,000 maximum amount indexed for inflation)
- The \$250 above-the-line tax deduction for educator classroom expenses
- The ability to deduct state and local sales tax in lieu of the itemized deduction for state and local income tax

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 dividends ¹ generally taxed at maximum rate of:	2016	2017
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)	2016	2017
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	2016	2017
Use of auto for business purposes (cents per mile)	\$0.54	TBD
Use of auto for medical purposes (cents per mile)	\$0.19	TBD
Use of auto for moving purposes (cents per mile)	\$0.19	TBD
Use of auto for charitable purposes (cents per mile)	\$0.14	TBD

IMPORTANT DISCLOSURES

Securities offered through Securities Service Network, Inc., Member FINRA/SIPC. Fee-based advisory services are offered through Chlebina Capital Management, LLC., a registered investment advisor.