

2018 TAX RATES AND TABLES

2018 Tax Rates, Standard Deductions, Personal Exemptions, Etc.

A. SINGLE — OTHER THAN HEAD OF HOUSEHOLD AND SURVIVING SPOUSE

Taxable Income over	But Not over	Your Tax Is	On the Amount over
\$—————	\$ 9,525.00	\$—————	10.0% \$—————
9,525.00	38,700.00	952.50 + 12.0%	9,525.00
38,700.00	82,500.00	4,453.50 + 22.0%	38,700.00
82,500.00	157,500.00	14,089.50 + 24.0%	82,500.00
157,500.00	200,000.00	32,089.50 + 32.0%	157,500.00
200,000.00	500,000.00	45,689.50 + 35.0%	200,000.00
500,000.00	—————	150,689.50 + 37.0%	500,000.00

B. MARRIED FILING JOINT RETURNS AND SURVIVING SPOUSES

Taxable Income over	But Not over	Your Tax Is	On the Amount over
\$—————	\$ 19,050.00	\$—————	10.0% \$—————
19,050.00	77,400.00	1,905.00 + 12.0%	19,050.00
77,400.00	165,000.00	8,907.00 + 22.0%	77,400.00
165,000.00	315,000.00	28,179.00 + 24.0%	165,000.00
315,000.00	400,000.00	64,179.00 + 32.0%	315,000.00
400,000.00	600,000.00	91,379.00 + 35.0%	400,000.00
600,000.00	—————	161,379.00 + 37.0%	600,000.00

C. MARRIED FILING SEPARATE

Taxable Income over	But Not over	Your Tax Is	On the Amount over
\$—————	\$ 9,525.00	\$—————	10.0% \$—————
9,525.00	38,700.00	952.50 + 12.0%	9,525.00
38,700.00	82,500.00	4,453.50 + 22.0%	38,700.00
82,500.00	157,500.00	14,089.50 + 24.0%	82,500.00
157,500.00	200,000.00	32,089.50 + 32.0%	157,500.00
200,000.00	300,000.00	45,689.50 + 35.0%	200,000.00
300,000.00	—————	80,689.50 + 37.0%	300,000.00

D. HEAD OF HOUSEHOLD

Taxable Income over	But Not over	Your Tax Is	On the Amount over
\$—————	\$ 13,600.00	\$—————	10.0% \$—————
13,600.00	51,800.00	1,360.00 +	12.0% 13,600.00
51,800.00	82,500.00	5,944.00 +	22.0% 51,800.00
82,500.00	157,500.00	12,698.00 +	24.0% 82,500.00
157,500.00	200,000.00	30,698.00 +	32.0% 157,500.00
200,000.00	500,000.00	44,298.00 +	35.0% 200,000.00
500,000.00	—————	149,298.00 +	37.0% 500,000.00

E. ESTATES AND TRUSTS

Taxable Income over	But Not over	Your Tax Is	On the Amount over
\$—————	\$ 2,550.00	\$—————	10.0% \$—————
2,550.00	9,150.00	255.00 +	24.0% 2,550.00
9,150.00	12,500.00	1,839.00 +	35.0% 9,150.00
12,500.00	—————	3,011.50 +	37.0% 12,500.00

F. CAPITAL GAINS AND QUALIFIED DIVIDENDS 2018 BRACKETS *

	<u>0% Rate</u>	<u>15% Rate</u>	<u>20% Rate</u>
Single	\$0-\$38,600	\$38,601-\$425,800	> \$425,800
MFJ	\$0-\$77,200	\$77,201-\$479,000	> \$479,000
MFS	\$0-\$38,600	\$38,601-\$239,500	> \$239,500
HOH	\$0-\$51,700	\$51,701-\$452,400	> \$452,400
Trusts/Estates	\$0-\$ 2,600	\$ 2,601-\$ 12,700	> \$ 12,700

* The capital gains tax rate is **NOW** tied to these income thresholds; **NOT** to the taxable brackets as prior to 2018.

G. STANDARD DEDUCTION — BASIC AMOUNTS

<u>Filing Status</u>	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Joint Return	\$24,000	\$12,700	\$11,300
Surviving Spouse	24,000	12,700	11,300
Single	12,000	6,350	5,650
Head of Household	18,000	9,350	8,650
Married Filing Separate	12,000	6,350	5,650
"Kiddie" Standard	1,050 *	1,050	-0-

* or individual's earned income + \$350, whichever is greater

H. STANDARD DEDUCTION FOR MARRIED TAXPAYERS

<u>65 years or over or blind</u>	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Amount	\$1,300	\$1,250	\$ 50

I. STANDARD DEDUCTION FOR SINGLE TAXPAYERS OR HEAD OF HOUSEHOLD

<u>65 years or over or blind</u>	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Amount	\$1,600	\$1,550	\$ 50

J. PERSONAL EXEMPTION	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Amount	\$ N/A	\$4,050	\$-0-

K. "KIDDIE TAX" EXEMPTION	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Amount	\$2,100	\$2,100	\$-0-

L. GIFT TAX EXCLUSION	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Amount	\$15,000	\$14,000	\$1,000

M. UNIFIED ESTATE/GIFT TAX EXCLUSION	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Amount	\$11,180,000	\$5,490,000	\$5,690,000

N. REDUCTION OF ITEMIZED DEDUCTIONS — OVERALL LIMITATION

	<u>2018</u>	<u>2017</u>
Married Filing Joint	\$ N/A	\$313,800/\$436,300
Surviving Spouse	N/A	313,800/ 436,300
Head of Household	N/A	287,650/ 410,150
Single Individual	N/A	261,500/ 384,000
Married Filing Separate	N/A	156,900/ 218,150

O. BUSINESS MEAL DEDUCTION FOR DOT INDIV. EMPLOYEES ELIMINATED

	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Deductible Percentage	0%	80%	-0-

P. PHASE-OUT OF PERSONAL EXEMPTIONS — AGI LIMITS

	<u>2018</u>	<u>2017</u>
Married Filing Joint \$	N/A	\$313,800/\$436,300
Surviving Spouse	N/A	313,800/ 436,300
Head of Household	N/A	287,650/ 410,150
Single Individual	N/A	261,500/ 384,000
Married Filing Separate	N/A	156,900/ 218,150

Q. HEALTH SAVINGS ACCOUNT LIMITS

	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Self-only coverage deduction	\$3,450	\$3,400	\$ 50
Age 55 and over	4,450	4,400	50
Annual deductible	1,350	1,300	50
Maximum out-of-pocket expenses	6,650	6,550	100
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Family coverage deduction	\$6,900	\$6,750	150
Age 55 and over	7,900	7,750	150
Annual deductible	2,700	2,600	100
Maximum out-of-pocket expenses	13,300	13,100	200

R. STUDENT LOAN INTEREST DEDUCTION PHASE-OUTS

	<u>2018</u>	<u>2017</u>
Joint return	\$135,000/165,000	\$135,000/165,000
Married Filing Separate	N/A	N/A
Single return	65,000/80,000	65,000/80,000

S. EIC UNEARNED INCOME DISQUALIFICATION LIMIT

	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Maximum unearned income limit	\$3,500	\$3,450	\$ 50

T. MAXIMUM EARNED INCOME "CREDIT" PER QUALIFIED CHILD(REN)

	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
1. One (1) child	\$3,461	\$3,400	\$ 61
2. Two (2) children	5,716	5,616	100
3. Three (3) or more children	6,431	6,318	113
4. No children	519	510	9

U. DOMESTIC EMPLOYEE COVERAGE THRESHOLD - SCHEDULE H

	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
Amount	\$2,100	\$2,000	\$100

V. LONG-TERM CARE INSURANCE PREMIUM ITEMIZED DEDUCTION MAXIMUMS

<u>Age at Close of Tax Year</u>	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
40 or less	\$ 420	\$ 410	\$ 10
41 - 50	780	770	10
51 - 60	1,560	1,530	30
61 - 70	4,160	4,090	70
71 and over	5,200	5,110	90

W. EXPENSING AND EXPENDITURE LIMIT

	<u>2018</u>	<u>2017</u>	<u>Inc./Dec.</u>
1. \$179 Expensing	\$1,000,000	\$510,000	\$490,000
\$179 SUV under 14,000 lbs.	25,000	25,000	-0-
2. Expenditure Limitation	2,500,000	2,030,000	470,000

X. CHARITABLE, MEDICAL, AND MOVING EXPENSE RATES

	<u>2018</u>	<u>2017</u>	<u>Inc./Dec.</u>
1. Charitable	14.0¢ per mile	14.0¢ per mile	-0-
2. Medical	18.0¢ per mile	17.0¢ per mile	1.0¢
3. Moving Expenses	18.0¢ per mile (Military Only)	17.0¢ per mile	1.0¢

Y. AMT EXEMPTION AMOUNTS

	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
1. Joint Filers	\$109,400	\$84,500	\$24,900
2. Single Filers	70,300	54,300	16,000
3. Married Filing Separate	54,700	42,250	12,450
4. Estates and Trusts	24,600	24,100	500

Z. ADOPTION CREDIT AND PHASE-OUT THRESHOLDS AMOUNTS

	<u>2018</u>	<u>2017</u>	<u>Inc.</u>
1. Adoption Credit	\$13,810	\$13,570	\$ 240
2. Phase-out Thresholds	\$207,140- 247,140	\$203,540- \$243,540	\$3,600 3,600

AA. TAX SAVER CREDIT

	<u>2018</u>	<u>2017</u>
	<u>AGI Limits</u>	<u>AGI Limits</u>
<u>Joint filers:</u> 50%	0 - \$38,000	0 - \$37,000
20%	>38,000 - 41,000	>37,000 - 40,000
10%	>41,000 - 63,000	>40,000 - 62,000

(No credit if AGI is above \$63,000 and \$62,000 respectively)

<u>HOH:</u> 50%	0 - \$28,500	0 - \$27,750
20%	>28,500 - 30,750	>27,750 - 30,000
10%	>30,750 - 47,250	>30,000 - 46,500

(No credit if AGI is above \$47,250 and \$46,500 respectively)

<u>All others:</u> 50%	0 - \$19,000	0 - \$18,500
20%	>19,000 - 20,500	>18,500 - 20,000
10%	>20,500 - 31,500	>20,000 - 31,000

(No credit if AGI is above \$31,500 and \$31,000 respectively)

Maximum single credit \$2,000. MFJ credit \$2,000/each.

BB. Charitable Valuation Guide

Ladies Clothing	Low	High	Children's Clothing	Low	High	Furniture (Continued)	Low	High	Furniture (continued)	Low	High
Blouse	\$ 2.50	\$ 12.00	Blouses	\$ 2.00	\$ 8.00	Bed (sgl) Complete	\$ 35.00	\$ 100.00	Radio	\$ 7.50	\$ 50.00
Bathrobes	2.50	12.00	Boots	3.00	20.00	Bicycles	15.00	65.00	Secretary	50.00	140.00
Boots	2.00	5.00	Coats	4.50	20.00	Chests	25.00	95.00	Sofa	35.00	200.00
Bras	1.00	3.00	Dresses	3.50	12.00	Clothes Closet	15.00	50.00	T.V. (B/W working)	25.00	60.00
Bathing Suits	4.00	12.00	Jackets	3.00	25.00	China Cabinet	85.00	300.00	T.V. (color working)	75.00	225.00
Coats	10.00	40.00	Jean	3.50	12.00	Convertible Sofa			Trunk	5.00	70.00
Dresses	4.00	19.00	Pants	2.50	12.00	(w/Mattress)	85.00	300.00	Wardrobe	20.00	100.00
Evening Dresses	10.00	60.00	Snowsuits	4.00	19.00	Crib (w/Mattress)	25.00	100.00	Washer (working)	50.00	150.00
Fur Hats	7.00	15.00	Shoes	2.50	8.75	Carriage	5.00	100.00	Waterbed Frame	15.00	40.00
Fur Coats	25.00	400.00	Skirts	1.50	6.00	Chair (upholstered)	25.00	75.00	Waterbed Headboard	30.00	90.00
Foundation Garments	3.00	8.00	Sweaters	2.50	8.00	Coffee Table	15.00	65.00	Waterbed (complete)	150.00	325.00
Handbags	2.00	20.00	Slacks	2.00	8.00	Dresser w/Mirror	20.00	100.00			
Hats	1.00	8.00	Shirts	2.00	6.00	Desk	25.00	140.00			
Jackets	4.00	12.00	Socks	.50	1.50	Dryer	45.00	90.00	Sporting Goods	Low	High
Nightgowns	4.00	12.00	Underwear	1.00	3.50	Electric Stove (w/kg)	75.00	150.00	Bicycles	\$ 15.00	\$ 65.00
Pant Suits	6.50	25.00				End Tables (2)	10.00	50.00	Fishing Rods	5.00	25.00
Socks	.40	1.25	Dry Goods	Low	High	Figurines (Lg.)	50.00	150.00	Ice/Roller Skates	10.00	40.00
Suits	6.00	25.00	Blankets	\$ 2.50	\$ 8.00	Fireplace Set	30.00	90.00	Skis	15.00	100.00
Shoes	2.00	25.00	Bedspreads	3.00	24.00	Floor Lamps	7.50	40.00	Sleds	5.00	20.00
Skirts	3.00	8.00	Chair Covers	15.00	35.00	Folding Beds	20.00	60.00	Tennis Rackets	5.00	40.00
Sweaters	3.00	15.00	Curtains	1.50	12.00	Gas Stove	50.00	125.00	Toboggans	15.00	90.00
Slips	1.00	6.00	Drapes	6.50	40.00	Heaters	7.50	22.00			
Slacks	3.50	12.00	Pillows	2.00	8.00	High Chair	10.00	50.00	Miscellaneous	Low	High
			Sheets	2.00	8.00	Hi Riser	35.00	75.00	Adding Machine	\$ 20.00	\$ 75.00
Men's Clothing	Low	High	Throw Rugs	1.50	12.00	Kitchen Table	25.00	60.00	Christmas Trees	15.00	50.00
Jackets	\$ 7.50	\$ 25.00	Towels	.50	4.00	Kitchen Cabinets	25.00	75.00	Broiler Oven	15.00	25.00
Over Coats	15.00	60.00				Kitchen Chair	2.50	10.00	Copier	100.00	200.00
Pajamas	2.00	8.00	Furniture	Low	High	Mattress (dbl)	35.00	75.00	Home Computer	150.00	500.00
Pants-Shorts	3.50	10.00	(Complete Sets)			Mattress (sgl)	15.00	35.00	Mimeograph Machine	100.00	200.00
Raincoat	5.00	20.00	Bedroom Set	\$ 250.00	\$ 1000.00	Organ Console	75.00	200.00	Mixer	5.00	20.00
Suits	15.00	60.00	Dining Room Set	150.00	900.00	Piano	75.00	200.00	Marnequins	25.00	200.00
Slacks	5.00	12.00	Kitchen Set	35.00	170.00	Pictures & Paintings	5.00	20.00	Mower (riding)	100.00	250.00
Shirts	2.50	12.00	Bed Complete (dbl)	50.00	170.00	Play Pong Table	15.00	40.00	Mower (auto)	10.00	100.00
Sweaters	2.50	12.00	Bed Complete (sgl)	35.00	100.00	Play-Pen	15.00	30.00	Power Edger	5.00	25.00
Shoes	3.50	25.00				Pool Table	20.00	75.00	Rototiller	25.00	90.00
Swim Trunks	2.50	8.00	Furniture	Low	High	Record Player (stereo)	30.00	90.00	Sewing Machine	15.00	75.00
Tuxedo	10.00	60.00	Air Conditioner	\$ 20.00	\$ 90.00	Record Player	30.00	200.00	Snow Blower	50.00	150.00
Under-Shirts	1.00	3.00	Bar	30.00	75.00	(components)	30.00	200.00	Telephone Ans. Mach.	25.00	75.00
Under-Shorts	1.00	3.00	Bar Stools	10.00	20.00	Rugs	20.00	90.00	Typewriter	7.50	35.00
Belts-Ties	3.00	8.00	Bed (dbl) complete	50.00	170.00	Refrigerator (w/kg)	75.00	250.00	Vacuum Cleaner	20.00	60.00
									Wigs	5.00	25.00

CC. QUALIFIED RETIREMENT PLAN LIMITS

Y E A R	N O T I C E	401(k)	Defined	Defined	SEP	Simple	All
		Plan	Benefit	Contr.			Plans
		(Max. Elective Deferral)	(Max. Benefit Funded)	(Max. Dollar Limit)	(Min. Annual Comp. for Plan Part.)	(Max. Comp.)	(Max. Comp.)
16	15- 75	*18,000	210,000	53,000	600	12,500	265,000
17	16- 62	*18,000	215,000	54,000	600	12,500	270,000
18	17- 64	*18,500	220,000	55,000	600	12,500	275,000
19	18- 83	*19,000	225,000	56,000	600	13,000	280,000

* For taxpayers reaching age 50 by year-end, see page 10 for additional contribution increases.

DD. INDIVIDUAL RETIREMENT ACCOUNTS (IRAs) DEDUCTIBLE ADJUSTED GROSS INCOME PHASE-OUT RANGES INCREASED

The Adjusted Gross Income (AGI) phase-out ranges for making deductible contributions to IRAs by taxpayers who are active participants in an employer-sponsored retirement plan are:

Year	(AGI) Single Returns	(AGI) Joint Returns
2015	\$61,000 - \$71,000	\$98,000 - \$118,000
2016	\$61,000 - \$71,000	\$98,000 - \$118,000
2017	\$62,000 - \$72,000	\$99,000 - \$119,000
2018	\$63,000 - \$73,000	\$101,000 - \$121,000
2019	\$64,000 - \$74,000	\$103,000 - \$123,000

EE.

IRA CONTRIBUTION AND RETIREMENT LIMITS CITED


"IRA Contribution Limits"

Effective January 1, 2002, eligible individuals have been able to increase their IRA annual deductible, non-deductible, and/or ROTH contributions.

Various retirement contribution yearly limits are listed on the next two pages.

**SUMMARY OF MAXIMUM IRA CONTRIBUTIONS
(Deductible, Non-Deductible, and Roth-IRAs)**

Taxable Year	Taxpayers <u>under</u> Age 50	Age Increase	Taxpayers <u>over</u> Age 50
2014	5,500	1,000	6,500
2015	5,500	1,000	6,500
2016	5,500	1,000	6,500
2017	5,500	1,000	6,500
2018	5,500	1,000	6,500
2019	6,000	1,000	7,000

 **ATS Note:** Each participant reaching age fifty (50) during the year is deemed fifty (50) on January 1, whether or not the participant survives to his/her 50th birthday or terminates employment during the year, regardless of the employer's plan year.

*"Maximum Annual Elective Deferral to 401(k) Plans,
403(b) Annuities, Salary-Reduction SEPs,
and Sec. 457 Plans"*

MAXIMUM ELECTIVE DEFERRALS

Taxable Year	Taxpayers <u>under</u> Age 50	Age Increase	Taxpayers <u>over</u> Age 50
2015	18,000	6,000	24,000
2016	18,000	6,000	24,000
2017	18,000	6,000	24,000
2018	18,500	6,000	24,500
2019	19,000	6,000	25,000

 **ATS Note:** Effective in 2006, Roth-IRAs are eligible for "elective deferrals."

"Maximum Annual Elective Deferral to SIMPLE Plans"

MAXIMUM "SIMPLE" PLAN CONTRIBUTIONS

Taxable Year	Taxpayers <u>under</u> Age 50	Age Increase	Taxpayers <u>over</u> Age 50
2015	12,500	3,000	15,500
2016	12,500	3,000	15,500
2017	12,500	3,000	15,500
2018	12,500	3,000	15,500
2019	13,000	3,000	16,000

FF. LIFE EXPECTANCY TABLES

THE UNIFORM LIFE EXPECTANCY TABLE

Effective: January 1, 2002

Age of Employee	Distribution Period	Age of Employee	Distribution Period
70	27.4	94	9.1
71	26.5	95	8.6
72	25.6	96	8.1
73	24.7	97	7.6
74	23.8	98	7.1
75	22.9	99	6.7
76	22.0	100	6.3
77	21.2	101	5.9
78	20.3	102	5.5
79	19.5	103	5.2
80	18.7	104	4.9
81	17.9	105	4.5
82	17.1	106	4.2
83	16.3	107	3.9
84	15.5	108	3.7
85	14.8	109	3.4
86	14.1	110	3.1
87	13.4	111	2.9
88	12.7	112	2.6
89	12.0	113	2.4
90	11.4	114	2.1
91	10.8	115	1.9
92	10.2		and
93	9.6		older



Warning: This table does not apply when the owner's spouse is the designated beneficiary and is more than **ten** years younger than the owner. Then the Joint Life Expectancy Table must be used.

GG. Luxury Autos/Trucks/Vans/SUVs Depreciation Limits

(N) = Non-Electric Autos (E) = Electric Auto
 (T) = Trucks, Vans, and SUVs *(K) = 168k Bonus Depreciation

Rev.Proc.	After	Before	Year 1	Year 2	Year 3	Year 4
13-21 (N)	12/31/12	01/01/14	\$3,160	\$ 5,100	\$3,050	\$1,875
13-21 (E)	12/31/12	01/01/14	(If car use N; if truck use T)			
13-21 (T)	12/31/12	01/01/14	\$3,360	\$ 5,400	\$3,250	\$1,975
13-21 (K)N	12/31/12	01/01/14	*\$11,160	\$ 5,100	\$3,050	\$1,875
13-21 (K)T	12/31/12	01/01/14	*\$11,360	\$ 5,400	\$3,250	\$1,975
14-21 (N)	12/31/13	01/01/15	\$3,160	\$ 5,100	\$3,050	\$1,875
14-21 (E)	12/31/13	01/01/15	(If car use N; if truck use T)			
14-21 (T)	12/31/13	01/01/15	\$3,360	\$ 5,400	\$3,250	\$1,975
14-21 (K)N	12/31/13	01/01/15	\$11,160	\$ 5,100	\$3,050	\$1,875
14-21 (K)T	12/31/13	01/01/15	\$11,360	\$ 5,400	\$3,250	\$1,975
15-19 (N)	12/31/14	01/01/16	\$3,160	\$ 5,100	\$3,050	\$1,875
15-19 (E)	12/31/14	01/01/16	(If car use N; if truck use T)			
15-19 (T)	12/31/14	01/01/16	\$3,460	\$ 5,600	\$3,350	\$1,975
15-19 (K)N	12/31/14	01/01/16	\$11,160	\$ 5,100	\$3,050	\$1,875
15-19 (K)T	12/31/14	01/01/16	\$11,460	\$ 5,600	\$3,350	\$1,975
16-23 (N)	12/31/15	01/01/17	\$3,160	\$ 5,100	\$3,050	\$1,875
16-23 (E)	12/31/15	01/01/17	(If car use N; if truck use T)			
16-23 (T)	12/31/15	01/01/17	\$3,560	\$ 5,700	\$3,350	\$2,075
16-23 (K)N	12/31/15	01/01/17	\$11,160	\$ 5,100	\$3,050	\$1,875
16-23 (K)T	12/31/15	01/01/17	\$11,560	\$ 5,700	\$3,350	\$2,075
17-29 (N)	12/31/16	01/01/18	\$3,160	\$ 5,100	\$3,050	\$1,875
17-29 (E)	12/31/16	01/01/18	(If car use N; if truck use T)			
17-29 (T)	12/31/16	01/01/18	\$3,560	\$ 5,700	\$3,450	\$2,075
17-29 (K)N	12/31/16	01/01/18	\$11,160	\$ 5,100	\$3,050	\$1,875
17-29 (K)T	12/31/16	01/01/18	\$11,560	\$ 5,700	\$3,450	\$2,075
18-25 (N)	12/31/17	01/01/19	\$10,000	\$16,000	\$9,600	\$5,760
18-25 (E)	12/31/17	01/01/19	(If car use N; if truck use T)			
18-25 (T)	12/31/17	01/01/19	\$10,000	\$16,000	\$9,600	\$5,760
18-25 (K)N	12/31/17	01/01/19	\$18,000	\$16,000	\$9,600	\$5,760
18-25 (K)T	12/31/17	01/01/19	\$18,000	\$16,000	\$9,600	\$5,760

(* The Small Business Jobs Act of 2010 enacted the 50% bonus depreciation of \$8,000.)



Note: For purpose of the "listed property" limitations on depreciation and expense-election deduction, a passenger automobile is any four-wheeled vehicle rated at an unloaded gross vehicle weight of 6,000 pounds or less.

For a truck, van, or SUV, the 6,000 pounds weight test is applied to the vehicle's gross vehicle weight rather than its unloaded gross vehicle weight.

Social Security Benefits, Rates, and Historical Data


HH. BENEFITS AND CHARGES

	<u>2018</u>	<u>2019</u>
Cost of living adjustment (COLA)	[2.00%]	[2.80%]
Social Security rates:	7.65%	7.65%
Social Security portion-employees	6.20%	6.20%
Medicare portion-employees	1.45%	1.45%
Self-employed	15.30%	15.30%
Credits for eligible retirement	40	40
Maximum taxable payroll earnings:		
Social Security (3.5% Inc.)	[\$128,400]	[\$132,900]
Medicare	no limit	no limit
Retirement earnings exemption amt.:		
Under Age Limit (3.5% Inc.)	[\$ 17,040]	[\$ 17,640]
Part B New Enrollees Prem(0.0% Inc.)	[\$ 134.00]	[\$ 135.50]

II. SOCIAL SECURITY QUARTERLY COVERAGE

1. To earn a quarter of coverage, \$1,320 are needed in 2018 (up from \$1,300). The Social Security **Optional Method** Credits are as follows:

Year	Base	Cr.	Year	Base	Cr.	Year	Base	Cr.
2013	1160	1	2014	1200	1	2015	1220	1
2016	1260	1	2017	1300	1	2018	1320	1
2019	1360	1						

 **ATS Note:** One unit of Social Security credit is based on the "net earnings from self-employment." This amount is figured by multiplying the net profit/loss figure from Schedule C or F by 92.35%. The result must be at least \$400. **For 2018, the "gross" figure from the Schedule C or F must be \$1,429 [\$1,320 / 92.35%], and for 2019 it is \$1,472.**