

2018

Income Tax Rates

2017

If Taxable Income is:

Over	But Not Over	The Tax Is	Am't Over
Married Filing Jointly and Surviving Spouse			
\$0	\$19,050	\$0+10%	\$0
19,050	77,400	1,905+12%	19,050
77,400	165,000	8,907+22%	77,400
165,000	315,000	28,179+24%	165,000
315,000	400,000	64,179+32%	315,000
400,000	600,000	91,379+35%	400,000
600,000		161,379+37%	600,000

Single

Over	But Not Over	The Tax Is	Am't Over
\$0	\$9,525	\$0+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		150,689.50+37%	500,000

Married Filing Separately

Over	But Not Over	The Tax Is	Am't Over
\$0	\$9,525	\$0+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	300,000	45,689.50+35%	200,000
300,000		80,689.50+37%	300,000

Head of Household

Over	But Not Over	The Tax Is	Am't Over
\$0	\$13,600	\$0+10%	\$0
13,600	51,800	1,360+12%	13,600
51,800	82,500	5,944+22%	51,800
82,500	157,500	12,698+24%	82,500
157,500	200,000	30,698+32%	157,500
200,000	500,000	44,298+35%	200,000
500,000		149,298+37%	500,000

Estates & Trusts

Over	But Not Over	The Tax Is	Am't Over
\$0	\$2,550	\$0+10%	\$0
2,550	9,150	225+24%	2,550
9,150	12,500	1,839+35%	9,150
12,500		3,011.50+37%	12,500

Standard Deductions (2018 & 2017)

Filing Status	2018	Add'l	2017	Add'l
Joint/Surviving Spouse	24,000	1,300	12,700	1,250
Head of Household	18,000	1,600	9,350	1,550
Married File Separate	12,000	1,300	6,350	1,250
Single	12,000	1,600	6,350	1,550

Personal Exemptions

Amount	2018	2017
	repealed	4,050

If Taxable Income is:

Over	But Not Over	The Tax Is	Am't Over
Married Filing Jointly and Surviving Spouse			
\$0	18,650	\$0+10%	\$0
18,650	75,900	\$1,865+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+35%	416,700
470,700		\$131,628+39.6%	470,700

Single

Over	But Not Over	The Tax Is	Am't Over
\$0	9,325	\$0+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		121,505.25+39.6%	418,400

Married Filing Separately

Over	But Not Over	The Tax Is	Am't Over
\$0	9,325	\$0+10%	\$0
9,325	37,950	\$932.50+15%	9,325
37,950	76,550	\$5,226.25+25%	37,950
76,550	116,675	\$14,876.25+28%	76,550
116,675	208,350	\$26,111.25+33%	116,675
208,350	235,350	\$56,364+35%	208,350
235,350		\$65,814+39.6%	235,350

Head of Household

Over	But Not Over	The Tax Is	Am't Over
\$0	13,350	\$0+10%	\$0
13,350	50,800	\$1,335+15%	13,350
50,800	131,200	\$6,952.50+25%	50,800
131,200	212,500	\$27,052.50+28%	131,200
212,500	416,700	\$49,816.50+33%	212,500
416,700	444,550	\$117,202.50+35%	416,700
444,550		\$126,950+39.6%	444,550

Estates & Trusts

Over	But Not Over	The Tax Is	Am't Over
\$0	2,550	\$0+15%	\$0
2,550	6,000	\$382.50+25%	2,550
6,000	9,150	\$1,245+28%	6,000
9,150	12,500	\$2,127+33%	9,150
12,500		\$3,232.50+39.6%	12,500

Itemized Deduction & Personal Exemption Phase-Out Begins

AGI Phase-out Threshold Am't	2018	2017
Joint/Surviving Spouse	repealed	313,800
Head of Household	repealed	287,650
Single	repealed	261,500
Married Filing Separately	repealed	156,900

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2018 TAX GUIDE

Social Security (2018 & 2017)

Maximum Comp. Subject to FICA:	2018	2017
Social Security maximum (OASDI)	\$128,700	127,200
Social Security employee rate	6.2%	6.2%
Medicare maximum (HI)	No limit	No limit
Medicare employee rate	1.45%*	1.45%*

* Additional 0.9% on incomes in excess of the threshold amount (\$250,000 married joint / \$200,000 single not indexed) applies to wages of employees for a combined tax of 2.35%.

Base Am't of Mod. AGI Causing Social Security Benefits to be Taxable:

	50% Taxable	85% Taxable
Married Filing Jointly	\$32,000	\$44,000
Single	\$25,000	\$34,000

Maximum Earnings Before Social Security Benefits are

Reduced:	2018	2017
Under full retirement lose \$1 of \$2	\$17,040	\$16,920
Year of retirement lose \$1 of \$3	\$45,360	\$44,880
At full retirement age	No Limit	No limit

Long-Term Capital Gains & Qualified Dividend Rates*

Capital Gains Tax Rates:	2018 Taxpayers in:	2017 Taxpayers in:
0%	Maintained using current bracket	10% & 15% Brackets
15%	thresholds, index	25% - 35% Brackets
20%		39.6% Bracket

*Additional 3.8% tax on net investment income applies to certain high income taxpayers to extent exceed modified AGI \$250,000 married joint/\$200,000 single (not indexed), increasing the rate to 23.8%.

Corporate Income Tax (2017)

Taxable Income Over	Not Over	Tax Rate
\$0	50,000	15%
50,000	75,000	25%
75,000	100,000	34%
100,000	335,000	39%
335,000	10,000,000	34%
10,000,000	15,000,000	35%
15,000,000	18,333,333	38%
18,333,333		35%
Corporate Income Tax 2018		21%

Estate & Gift Tax Rates (2018 & 2017)

Taxable Estate Is:			
Over	But Not Over	The Tax Is	Am't 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		345,800+40%	1,000,000

Other Estate & Gift Items (2018 & 2017)

	2018	2017
Annual gift tax exclusion	\$15,000	\$14,000
Annual gift exclusion non-US spouse	152,000	149,000
Generation skipping exclusion	11,200,000	5,490,000
Estate tax exclusion	11,200,000	5,490,000
Gift tax exclusion	11,200,000	5,490,000
2% limit for section 6166	1,520,000	1,490,000
Special use valuation	1,140,000	1,120,000

AMT Exemption* (2018 & 2017)

Filing Status	2018	2017
Joint/Surviving Spouse	\$109,400	\$84,500
Single	70,300	54,300
Married Filing Separate	54,700	42,250

AMT Exemption Phase-out Threshold* (2018 & 2017)

Filing Status	2018	2017
Joint/Surviving Spouse	\$1,000,000	\$160,000
Single	500,000	120,700
Married Filing Separate	500,000	120,700

*Exemption and threshold for phase-out are indexed.

Traditional IRA Deductibility Rules (2018 & 2017)

Filing Status	Covered by employer Plan?	Modified AGI		Deductibility
		2018	2017	
Single	No	Any amount	Any amount	Full deduction
	Yes	Less \$63,000	Less \$62,000	Full deduction
		63,000-72,999 73,000 & more	62,000-71,999 72,000 & more	Partial deduction No deduction
Married Filing Joint	Neither Spouse	Any amount	Any amount	Full deduction
	Both Spouse Covered	Less 101,000	Less 99,000	Full deduction
		101,000-120,999 121,000 & more	99,000-118,999 119,000 & more	Partial deduction No deduction
	One Spouse Covered - For Covered Spouse	Less 101,000	Less 99,000	Full deduction
		101,000-120,999 121,000 & more	99,000-118,999 119,000 & more	Partial deduction No deduction
	One Spouse Covered - For Noncovered	Less 189,000	Less 186,000	Full deduction
		189,000-198,999 199,000 & more	186,000-195,999 196,000 & more	Partial deduction No deduction

Qualified Retirement Account Limits (2018 & 2017)

	2018	2017
Contribution limits for traditional and Roth IRAs	\$5,500	\$5,500
Catch-up limits for traditional and Roth IRAs	1,000	1,000
Maximum elective deferral to retirement plans e.g. 401(k), 403(b)	18,500	18,000
Maximum elective deferral for 457 plans of tax-exempt employer	18,500	18,000
Catch-up limits for 401(k), 403(b), SARSEP and 457	6,000	6,000
Maximum elective deferral SIMPLE IRA and SIMPLE 401(k) plan	13,000	12,500
Catch-up limits for SIMPLE IRA and SIMPLE 401(k) plan	3,000	3,000
Limit on annual additions to SEP IRA plans	55,000	54,000
Annual compensation threshold requiring SEP IRA contribution	600	600
Limit on annual additions to defined contribution plans	55,000	54,000
Max. annual compensation taken into account for contributions	275,000	270,000
Annual benefit limit under defined benefit plans	220,000	215,000
Threshold amount for definition of highly compensated employee	120,000	120,000
Threshold amount for definition of key employee in top-heavy	175,000	175,000

Roth IRAs (2018 & 2017)

AGI phase-out range for contributions:	2018	2017
Married filing joint	\$189,000-199,000	186,000-196,000
Single	\$120,000-135,000	118,000-133,000

Uniform Lifetime Table

Calculate required minimum distributions

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