

Key Federal Tax Figures

updated 01.07.19

	In 2018 and Returns for 2018	In 2019 and Returns for 2019	
Personal Tax	Standard Deduction		
	Joint Returns and Surviving Spouses	\$24,000	\$24,400
	Heads of Households	\$18,000	\$18,350
	Single	\$12,000	\$12,200
	Married Filing Separately	\$12,000	\$12,200
	Personal & dependent exemption amount	\$0	\$0
	SECA (OASDI & Medicare) rate	15.30% ¹	15.30% ¹
	Employee FICA (OASDI & Medicare) rate	7.65% ¹	7.65% ¹
	Employer FICA (OASDI & Medicare) rate	7.65%	7.65%
OASDI maximum wage base	\$128,400	\$132,900	
Annual gift tax exclusion	\$15,000	\$15,000	
Foreign earned income exclusion	\$103,900	\$105,900	
Qualified transportation fringe (including parking)	\$260	\$265	
Employee Benefits	Maximum elective deferral amount to a health flexible spending account	\$2,650	\$2,700
	Maximum elective deferral amount to a dependent care flexible spending account	\$5,000	\$5,000
	Limits on employer contributions to a Qualified Small Employer HRA	Individual: \$5,050 Family: \$10,250	Individual: \$5,150 Family: \$10,450
Retirement	Maximum annual contribution to defined contribution plan	\$55,000	\$56,000
	Maximum salary deduction for 401(k)/403(b)	\$18,500	\$19,000
	401(k) & 403(b) over 50 "catch up" limit	\$6,000	\$6,000
	Maximum income exclusion for NQ plans in 501(c)(3) organizations (IRC § 457)	\$18,500	\$19,000
	IRA contribution limit	\$5,500	\$6,000
	IRA over 50 "catch-up" limit	\$1,000	\$1,000
	Highly compensated employee limit	\$120,000	\$125,000
Earnings ceiling for Social Security (applies to employment before full retirement age (FRA); special formula for full retirement age year)	Below FRA: \$17,040 Over FRA: None	Below FRA: \$17,640 Over FRA: None	
Expenses Reimbursement / Deductions	Standard per diem: lowest rates in continental USA	Lodging: \$93.00 Meals & Incidentals: \$51.00	Lodging: \$94.00 Meals & Incidentals: \$55.00
	IRS high/low substitute per diem system (effective October 1)	High: \$284.00 Low: \$191.00	High: \$287.00 Low: \$195.00
	Maximum automobile value for using cents-per-mile rate to value company-provided automobile	\$50,000	Not yet available
	Business mileage rate	54.5 cents per mile	58.0 cents per mile
	Moving & medical mileage rate ²	Medical: 18.0 cents per mile Moving: 0.0 cents per mile	Medical: 20.0 cents per mile Moving: 0.0 cents per mile
	Charitable mileage rate	14.0 cents per mile	14.0 cents per mile
	Maximum value of reimbursement of business expenses (other than lodging) w/o receipt	\$75.00	\$75.00
Filing Thresholds	Threshold for filing Form 990 electronically	\$10 million assets & 250 information returns	\$10 million assets & 250 information returns
	Threshold for required filing of Form 990-T	\$1,000 gross UBI	\$1,000 gross UBI
	Threshold for required filing of Form 1099-MISC (payment for most personal services)	\$600.00	\$600.00
Quid Pro Quo Exceptions	Maximum value of de minimis benefit	2% of gift, but max. \$109.00	2% of gift, but max. \$111.00
	Minimum contribution and maximum cost of token	Minimum gift: \$54.50 Maximum cost: \$10.90	Minimum gift: \$55.50 Maximum cost: \$11.10

¹ Does not include additional Medicare tax on higher compensation.

² Note that a member of the Armed Forces of the United States on active duty who moves pursuant to a military order and incident to a permanent change of station is permitted a mileage rate of 18 cents in 2018 and 20 cents in 2019.

Please direct any questions to info@capincrouse.com