

2019 TAX REFERENCE GUIDE

505 Fifth Avenue, 14th Floor, New York, NY 10017
 Phone: (917) 580-6042
hightoweradvisors.com/rjwealth



2019 TAX BRACKETS

SINGLE	
0 - 9,700	10%
9,701 - 39,475	12%
39,476 - 84,200	22%
84,201 - 160,725	24%
160,726 - 204,100	32%
204,101 - 510,300	35%
510,301 or more	37%

HEAD OF HOUSEHOLD	
0-13,850	10%
13,851 - 52,850	12%
52,851 - 84,200	22%
84,201 - 160,700	24%
160,701 - 204,100	32%
204,101 - 510,300	35%
510,301 or more	37%

MARRIED, FILING JOINTLY	
0 - 19,400	10%
19,401 - 78,950	12%
78,951 - 168,400	22%
168,401 - 321,450	24%
321,451 - 408,200	32%
408,201 - 612,350	35%
612,351 or more	37%

MARRIED FILING SEPARATELY	
0 - 9,700	10%
9,701 - 39,475	12%
39,476 - 84,200	22%
84,201 - 160,725	24%
160,726 - 204,100	32%
204,101 - 306,175	34%
306,176 or more	37%

LONG-TERM CAPITAL GAINS RATE	
If taxable income falls below \$39,375 (single/married-filing separately), \$78,750 (joint), \$52,750 (head of household), \$2,650 (estates)	0%
If taxable income falls at or above \$39,375 (single/married-filing separately), \$78,750 (joint), \$52,750 (head of household), \$2,650 (estates)	15%
If taxable income falls at or above \$434,550 (single/married-filing separately), \$488,850 (joint), \$461,700 (head of household), \$12,950 (estates)	20%
Collectibles (coins, art, antiques)	28%
Unrecaptured gain on real estate	25%

STANDARD DEDUCTIONS	
Married, Filing Jointly & Surviving Spouse	24,400
Head of Household	18,350
Single & Married, Filing Separately	12,200
Blind or Over 65 - Married	1,300
Blind or Over 65 - Single	1,650

ALTERNATIVE MINIMUM TAX (AMT) EXEMPTIONS	AMOUNT	PHASE OUT
Married, Filing Jointly & Surviving Spouse	111,700	1,020,600
Single & Head of Household	71,700	510,300
Married, Filing Separately	55,850	510,300
Estates and Trusts	25,000	83,500

ITEMIZED DEDUCTIONS	
Medical Expenses	Excess of 10% AGI
State & Local Tax Deductions	10,000
Mortgage Interest Deduction Limit	Up to 750,000 indebtedness
Mortgage Interest Deduction Limit (made prior to 12/15/2017)	Up to 1,000,000 indebtedness

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MILEAGE DEDUCTIONS	
Business Mileage Rate	\$0.58
Medical & Moving Mileage Rate	\$0.20
Charitable Mileage Rate	\$0.14

ESTATES, TRUSTS & KIDDIE TAX	
0 - 2,600	10%
2,601 - 9,300	24%
9,301 - 12,750	35%
12,751 or more	37%
Estate Exemption Amount	\$600
Simple Trust Exemption Amount	\$300
Complex Trust Exemption Amount	\$100
Kiddie Tax Exemption Amount	\$1,100

ESTATE & GIFT TAXES	
Estate Tax Exclusion Amount (per individual)	\$11.4M
Gift Tax Exclusion Amount	\$15,000
Max. Transfer Tax Rate	40%

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2019 TAX BRACKETS CONTD.

RETIREMENT PLANS	
IRA and Roth Contributions	
Under age 50	6,000
Age 50 and over	7,000
401(k) and 403(b)	
Under age 50	19,000
Age 50 and over	25,000
SEP Contribution	
Up to 25% of compensation, limit	56,000
SIMPLE Elective Deferral	
Under age 50	13,000
Age 50 and over	16,000
Phase-Out for deducting IRA (MAGI Limit)	
Contribution (qualified plan participant)	
Married, Filing Jointly	103,000 - 123,000
Single	64,000 - 74,000
Spousal IRA	193,000 - 203,000
Phase-Out of Roth Contribution Eligibility (AGI Limit)	
Married, Filing Jointly	193,000 - 203,000
Single	122,000 - 137,000
Health Saving Account Maximum Contributions	
Single	3,500
Family	7,000
Catch-up Provision	1,000

AFFORDABLE CARE ACT TAX PROVISIONS	
Net Investment Income Tax (aka Medicare Surtax)	
Individual filers will pay an additional 3.8% on Net Investment Income (NII) above certain "Modified Adjusted Gross Income" thresholds (see table below).	
Additional Medicare Tax (aka Hospital Insurance Tax)	
An additional 0.9% Medicare Tax will apply to wages and compensation, as well as self-employment income above certain "earned income" thresholds (see table below).	
Filing Status	Threshold
Married, Filing Jointly & Qualifying Widow(er) w/dependent child	250,000
Married, Filing Separately	125,000
Single & Head of Household	200,000

All wages that are currently subject to Medicare Tax are subject to Additional Medicare Tax if they are paid in excess of the applicable threshold for an individual's filing status.

QUALIFIED BUSINESS INCOME DEDUCTION			
<i>Flow Through S-Corp, Partnership and Sole Proprietorship</i>			
Deduction Type	Phase-Out?	Taxable Income Maximum	Limit
Non-Service, up to 20% of qualified business income	No	160,700 - 210,700 (single & head of household) 160,725 - 210,725 (married, filing separately) 321,400 - 421,400 (joint)	Up to 20% on qualified business income
Non-Service, up to 20% of qualified business income	No	160,700 - 210,700 (single & head of household) 160,725 - 210,725 (married, filing separately) 321,400 - 421,400 (joint)	Greater of 50% of allocable wages or 25% of allocable wages and 2.5% of unadjusted basis
Service, up to 20% of qualified business income	No	160,700 - 210,700 (single & head of household) 160,725 - 210,725 (married, filing separately) 321,400 - 421,400 (joint)	Greater of 50% of allocable wages or 25% of allocable wages and 2.5% of unadjusted basis
Service, up to 20% of qualified business income	Phase-out ends: 415,000 (joint) 207,500 (other)	160,700 - 210,700 (single & head of household) 160,725 - 210,725 (married, filing separately) 321,400 - 421,400 (joint)	Greater of 50% of allocable wages or 25% of allocable wages and 2.5% of unadjusted basis

EDUCATION	
529 Plan Contributions (annual exclusion)	15,000
Accelerate 5 years of gifting into 1 year	
Individual	75,000
Joint	150,000
American Opportunity Credit	Up to 2,500
Lifetime Learning Credit (Phased out above \$116k AGI)	2,000*
Coverdell Education Savings Contribution	2,000
Student Loan Interest Deduction	Up to 2,500

* Up to 20% of qualified expenses of the first \$10,000

CHILD TAX CREDIT	
Child Tax Credit	2,000
Qualifying Dependent Tax Credit (per dependent)	500
Phase-Out Range (Single)	200,000 of MAGI
Phase-Out Range (Married, Filing Jointly)	400,000 of MAGI
Maximum Refundable Amount	1,400