

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
SECTION 179 DEDUCTION/PURCHASE LIMIT	\$133,000 / \$530,000 ⁽⁶⁾	\$250,000 / \$800,000	\$125,000 / \$500,000	\$108,000 / \$430,000
KIDDIE TAX UNEARNED INCOME MAXIMUM	\$1,900	\$1,800	\$1,700	\$1,700
NANNY TAX THRESHOLD	\$1,700	\$1,600	\$1,500	\$1,500
EDUCATION LOAN INTEREST DEDUCTION	\$2,500	\$2,500	\$2,500	\$2,500
EDUCATION SAVINGS ACCOUNT CONTRIBUTION	\$2,000	\$2,000	\$2,000	\$2,000
HOPE CREDIT LIMIT	\$1,800	\$1,800	\$1,650	\$1,650
ESTATE TAX EXEMPTION	\$3,500,000	\$2,000,000	\$2,000,000	\$2,000,000
TOP ESTATE TAX RATE	45%	45%	45%	46%
ANNUAL GIFT EXCLUSION	\$13,000	\$12,000	\$12,000	\$12,000
STANDARD MILEAGE RATE				
Business/Depreciation component	55¢ / 21¢	JAN-JUN: 50.5¢ / 21¢ JUL-DEC: 58.5¢ / 21¢	48.5¢ / 19¢	44.5¢ / 17¢
Charitable activities	14¢	14¢	14¢	14¢
Medical/Moving expense	24¢	JAN-JUN: 19¢ JUL-DEC: 27¢	20¢	18¢
TRANSPORTATION FRINGE BENEFIT LIMIT				
Vehicle transit pass/Qualified parking	\$120 / \$230	\$115 / \$220	\$110 / \$215	\$105 / \$205
<u>PHASE-OUT INCOME⁽⁷⁾ LEVELS FOR:</u>				
PERSONAL EXEMPTION				
Single	\$166,800 – 289,300	\$159,950 – 282,450	\$156,400 – 278,900	\$150,500 – 273,000
Joint returns & surviving spouses	250,200 – 372,700	239,950 – 362,450	234,600 – 357,100	225,750 – 348,250
Married filing separately	125,100 – 186,350	119,975 – 181,225	117,300 – 178,550	112,875 – 174,125
Head of household	208,500 – 331,000	199,950 – 322,450	195,500 – 318,000	188,150 – 310,650
ITEMIZED DEDUCTIONS				
Single/Head of household	\$166,800	\$159,950	\$156,400	\$150,500
Married filing separately	83,400	79,975	78,200	75,250
CHILD CREDIT				
Single/Head of household	(\$1,000 per child) Starts at \$75,000	(\$1,000 per child) Starts at \$75,000	(\$1,000 per child) Starts at \$75,000	(\$1,000 per child) Starts at \$75,000
Joint	Starts at \$110,000	Starts at \$110,000	Starts at \$110,000	Starts at \$110,000
Married filing separately	Starts at \$55,000	Starts at \$55,000	Starts at \$55,000	Starts at \$55,000
IRA DEDUCTIBILITY (with company pension)				
Single/Head of household	\$ 55,000 – 65,000	\$ 53,000 – 63,000	\$ 52,000 – 62,000	\$ 50,000 – 60,000
Joint	89,000 – 109,000	85,000 – 105,000	83,000 – 103,000	75,000 – 85,000
When spouse has company pension	166,000 – 176,000	159,000 – 169,000	156,000 – 166,000	150,000 – 160,000
Married filing separately	0 – 10,000	0 – 10,000	0 – 10,000	0 – 10,000
ROTH IRA ELIGIBILITY				
Single/Head of household	\$105,000 – 120,000	\$101,000 – 116,000	\$ 99,000 – 114,000	\$ 95,000 – 110,000
Joint	166,000 – 176,000	159,000 – 169,000	156,000 – 166,000	150,000 – 160,000
Married filing separately	0 – 10,000	0 – 10,000	0 – 10,000	0 – 10,000
Rollover of regular IRA to Roth IRA ⁽⁸⁾	100,000	100,000	100,000	100,000
COLLEGE BOND INTEREST EXCLUSION				
Single/Head of household	\$ 69,950 – 84,950	\$ 67,100 – 82,100	\$ 65,600 – 80,600	\$ 63,100 – 78,100
Joint	104,900 – 134,900	100,650 – 130,650	98,400 – 128,400	94,700 – 124,700
Married filing separately	0	0	0	0
EDUCATION SAVINGS ACCOUNT (Ed. IRA)				
Single/Head of household/Married filing separately	\$ 95,000 – 110,000	\$ 95,000 – 110,000	\$ 95,000 – 110,000	\$ 95,000 – 110,000
Joint	190,000 – 220,000	190,000 – 220,000	190,000 – 220,000	190,000 – 220,000
HOPE/LIFETIME LEARNING CREDITS				
Single/Head of household	\$ 50,000 – 60,000	\$ 48,000 – 58,000	\$ 47,000 – 57,000	\$ 45,000 – 55,000
Joint	100,000 – 120,000	96,000 – 116,000	94,000 – 114,000	90,000 – 110,000
Married filing separately	0	0	0	0
EDUCATION LOAN INTEREST DEDUCTION				
Single/Head of household	\$ 60,000 – 75,000	\$ 55,000 – 70,000	\$ 55,000 – 70,000	\$ 50,000 – 65,000
Joint	120,000 – 150,000	115,000 – 145,000	110,000 – 140,000	105,000 – 135,000
Married filing separately	0	0	0	0

⁽⁶⁾ Amounts per Rev. Proc. 2008-66. Tax legislation likely to increase amounts to \$250,000 / \$800,000.

⁽⁷⁾ Based on adjusted or modified adjusted gross income.

⁽⁸⁾ Not allowed for married filing separately.

Tax Numbers Desk Guide

	2009 (SEE NOTE BELOW)		2008		2007		2006	
SINGLE - RATES/TAXABLE INCOME	%		%		%		%	
	10	\$ 1 - 8,350	10	\$ 1 - 8,025	10	\$ 1 - 7,825	10	\$ 1 - 7,551
	15	8,351 - 33,950	15	8,026 - 32,550	15	7,826 - 31,850	15	7,551 - 30,651
	25	33,951 - 82,250	25	32,551 - 78,850	25	31,851 - 77,100	25	30,651 - 74,201
	28	82,251 - 171,550	28	78,851 - 164,550	28	77,101 - 160,850	28	74,201 - 154,801
	33	171,551 - 372,950	33	164,551 - 357,700	33	160,851 - 349,700	33	154,801 - 336,551
	35	Over 372,950	35	Over 357,700	35	Over 349,700	35	Over 336,551
MARRIED JOINT - RATES/TAXABLE INCOME	10	\$ 1 - 16,700	10	\$ 1 - 16,050	10	\$ 1 - 15,650	10	\$ 1 - 15,101
	15	16,701 - 67,900	15	16,051 - 65,100	15	15,651 - 63,700	15	15,101 - 61,301
	25	67,901 - 137,050	25	65,101 - 131,450	25	63,701 - 128,500	25	61,301 - 123,701
	28	137,051 - 208,850	28	131,451 - 200,300	28	128,501 - 195,850	28	123,701 - 188,451
	33	208,851 - 372,950	33	200,301 - 357,700	33	195,851 - 349,700	33	188,451 - 336,551
	35	Over 372,950	35	Over 357,700	35	Over 349,700	35	Over 336,551
MARRIED SEPARATE - RATES/TAXABLE INCOME	10	\$ 1 - 8,350	10	\$ 1 - 8,025	10	\$ 1 - 7,825	10	\$ 1 - 7,551
	15	8,351 - 33,950	15	8,026 - 32,550	15	7,826 - 31,850	15	7,551 - 30,651
	25	33,951 - 68,525	25	32,551 - 65,725	25	31,851 - 64,250	25	30,651 - 61,851
	28	68,526 - 104,425	28	65,726 - 100,150	28	64,251 - 97,925	28	61,851 - 94,225
	33	104,426 - 186,475	33	100,151 - 178,850	33	97,926 - 174,850	33	94,226 - 168,275
	35	Over 186,475	35	Over 178,850	35	Over 174,850	35	Over 168,275
HEAD OF HOUSEHOLD - RATES/TAXABLE INCOME	10	\$ 1 - 11,950	10	\$ 1 - 11,450	10	\$ 1 - 11,200	10	\$ 1 - 10,750
	15	11,951 - 45,500	15	11,451 - 43,650	15	11,201 - 42,650	15	10,751 - 41,050
	25	45,501 - 117,450	25	43,651 - 112,650	25	42,651 - 110,100	25	41,051 - 106,000
	28	117,451 - 190,200	28	112,651 - 182,400	28	110,101 - 178,350	28	106,001 - 171,650
	33	190,201 - 372,950	33	182,401 - 357,700	33	178,351 - 349,700	33	171,651 - 336,550
	35	Over 372,950	35	Over 357,700	35	Over 349,700	35	Over 336,550
12 MO. CAPITAL GAINS RATE		15%/0%		15%/0%		15%/5%		15%/5%
STANDARD DEDUCTION								
Single		\$ 5,700		\$ 5,450		\$ 5,350		\$ 5,150
Joint returns & surviving spouses		11,400		10,900		10,700		10,300
Married filing separately		5,700		5,450		5,350		5,150
Head of household		8,350		8,000		7,850		7,550
Additional for elderly or blind (married)		1,100		1,050		1,050		1,000
Additional for elderly or blind (single)		1,400		1,350		1,300		1,250
Taxpayer dependent of another		(3)		(2)		(1)		(1)
PERSONAL EXEMPTION (4)		\$3,650		\$3,500		\$3,400		\$3,300
FICA & SELF-EMPLOYMENT TAX								
Taxable wages for social security/Medicare		Up to \$106,800 / All		Up to \$102,000 / All		Up to \$97,500 / All		Up to \$94,200 / All
Maximum social security/Medicare tax		\$6,622 / No limit		\$6,324 / No limit		\$6,045 / No limit		\$5,840 / No limit
Social security/Medicare tax rate (employers and employees)		6.20% / 1.45%		6.20% / 1.45%		6.20% / 1.45%		6.20% / 1.45%
Social security/Medicare tax rate (self-employed)		12.4% / 2.9%		12.4% / 2.9%		12.4% / 2.9%		12.4% / 2.9%
SOCIAL SECURITY EARNINGS LIMIT (5)								
Under full retirement age		\$14,160		\$13,560		\$12,960		\$12,480
Full retirement age		No limit		No limit		No limit		No limit
IRA CONTRIBUTION LIMIT		\$5,000		\$5,000		\$4,000		\$4,000
50 & over catch-up		1,000		1,000		1,000		1,000
SIMPLE DEFERRAL LIMIT		\$11,500		\$10,500		\$10,500		\$10,000
50 & over catch-up		2,500		2,500		2,500		2,500
401(K) DEFERRAL LIMIT		\$16,500		\$15,500		\$15,500		\$15,000
50 & over catch-up		5,500		5,000		5,000		5,000
HSA CONTRIBUTION LIMIT								
Self only/Family/ Additional for 55 & older		\$3,000/\$5,950/\$1,000		\$2,900/\$5,800/\$900		\$2,850/\$5,650/\$800		\$2,700/\$5,450/\$700

(1) Greater of \$850, or \$300 plus earned income, not to exceed regular standard deduction.
 (2) Greater of \$900, or \$300 plus earned income, not to exceed regular standard deduction.

(3) Greater of \$950, or \$300 plus earned income, not to exceed regular standard deduction.
 (4) Zero for individual who is dependent of another taxpayer.
 (5) Special rules apply in first year of retirement.