

# 2019 Tax Fast Facts

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## Federal income tax rates for 2019

### Married filing jointly

Taxable income	Tax rate
\$0 to \$19,400	10%
\$19,401 to \$78,950	12%
\$78,951 to \$168,400	22%
\$168,401 to \$321,450	24%
\$321,451 to \$408,200	32%
\$408,201 to \$612,350	35%
More than \$612,350	37%

### Single

Taxable income	Tax rate
\$0 to \$9,700	10%
\$9,701 to \$39,475	12%
\$39,476 to \$84,200	22%
\$84,201 to \$160,725	24%
\$160,726 to \$204,100	32%
\$204,101 to \$510,300	35%
More Than \$510,300	37%

## Capital gain tax rates for 2019

Asset Holding Period	Tax Bracket						
	10%	12%	22%	24%	32%	35%	37%
Short term rate	10%	12%	22%	24%	32%	35%	37%
Long term rate	Married Filing Jointly*			Single*			
	0%	\$0 to \$78,750		\$0 to \$39,375			
	15%	\$78,751 - \$488,850		\$39,376 to \$434,550			
	20%	More than \$488,850		More than \$434,550			

## Estate and gift tax exemptions for 2019

Estate tax exempt amount	\$11.40 million*
Gift tax exempt amount	\$11.40 million*
Gift tax annual exclusion amount	\$15,000*

\*Could increase due to inflation adjustment. Source: Internal Revenue Service

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## IRA and retirement plan limits for 2019

The amount you can contribute to all of your Traditional and Roth IRAs combined is 100% of your taxable compensation,<sup>1</sup> up to a maximum of:

If you are under age 50	\$6,000
If you are age 50 or older	\$7,000

<sup>1</sup>Exception for Married Filing Jointly: An employed spouse may contribute to a separate IRA on behalf of a spouse who has little or no income. The amount of the couple's combined contributions can't be more than the taxable compensation reported on their joint return. For more information, refer to Spousal IRA sections in IRA Publication 590-A.

## Deductible traditional IRA phaseouts

Deductibility depends on MAGI and whether you or your spouse is covered by an employer-sponsored retirement plan. You must figure your deduction and your spouse's deduction separately. The deduction for contributions to traditional IRAs phases out over the following MAGI levels:

### Covered by employer plan and:

Single	\$64,000-\$74,000
Married filing jointly	\$103,000-\$123,000

### Not covered by employer plan and:

Single or married filing jointly with a spouse who also is not covered	No limit
Married filing jointly with a spouse who is covered	\$193,000-\$203,000

There is no income limit for contributions to a non-deductible traditional IRA.

## Roth IRA eligibility phaseouts

Eligibility for Roth IRAs is phased out over the following MAGI levels:

### Filing Status

Single	\$122,000-\$137,000
Married filing jointly	\$193,000-\$203,000
Married filing separately	\$0-\$10,000

## Maximum retirement plan contributions

The amount you can contribute to an employer-sponsored retirement plan generally is the lesser of 100% of your salary or:

### Type of Plan

401(k) and 403(b)	\$19,000
SIMPLE-IRA	\$13,000
401(k) and 403(b) Catch-up contributions <sup>2</sup>	\$6,000
SIMPLE-IRA Catch-up contributions <sup>2</sup>	\$3,000

<sup>2</sup>Age 50 or older.