



FASTTAXFACTS

Welcome to our annual at-a-glance compilation of federal and state tax information. User-friendly tax rate schedules, facts, figures and assorted data make this time-saving section a handy companion. Keep it within arm's reach as you enter the upcoming busy season.

2019 TAX DATA SCHEDULE

	2019 Federal	2019 California		2019 Federal	2019 California
Standard Deductions			California Exemption Credits		
Single	\$ 12,200	\$4,537	Single, Married Filing Separately, Head of Household		\$ 122
Married Filing Jointly, Surviving Spouse	24,400	9,074	Married Filing Jointly, Surviving Spouse		244
Married Filing Separately	12,200	4,537	Dependent		378
Head of Household	18,350	9,074	Blind or Age 65 and Older		122
Additional for Age 65 and Older or Blind—Married	1,300		Senior Head of Household Credit		
Additional for Age 65 and Older or Blind—Unmarried (per individual for each situation, age or blind)	1,650		2% of California taxable income, maximum California AGI of \$78,441 with maximum credit of		
Taxpayer Claimed as a Dependent	1,100	1,100			
Personal or Dependent Exemption			California Joint Custody Head of Household Credit and Dependent Parent Credit		
Suspended for tax years 2018-2025			Each is 30% of net tax with maximum credit of		
			\$484		

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	2019 Federal	2019 California
California Young Child Tax Credit		
For children younger than 6 years old on the last day of the tax year		
Maximum Credit:		\$1,000
AGI phaseout \$25,000 - \$30,000		
California Renter's Credit		
Married Filing Jointly, Head of Household, Surviving Spouse if AGI is below \$85,864		\$120
Single or Married Filing Separately if AGI is below \$42,932		\$ 60
IRC Section 179 Deduction	\$1,020,000	\$25,000
Sec. 179 Purchase Phaseout	\$2,550,000	\$200,000
Beginning of Personal Exemption Phase-out Range—Based on Federal AGI		
Single	N/A	\$200,534
Married Filing Jointly, Surviving Spouse	N/A	401,072
Married Filing Separately	N/A	200,534
Head of Household	N/A	300,805
Beginning of Itemized Deduction Phase-out Range—Based on Federal AGI		
Single	Limitation on	\$200,534
Married Filing Jointly, Surviving Spouse	federal itemized	401,072
Married Filing Separately	deductions is	200,534
Head of Household	suspended for tax	300,805
Rate Reduced over federal AGI limits	years 2018-2025	6%
Schedule A Medical Deduction		
Based on federal AGI	10%	7.5%
Schedule A State & Local Tax Deduction Max		
Married Filing Separately	\$5,000	N/A
All others	10,000	N/A
Schedule A Mortgage Interest Cap	Only ded. on debt up to \$750,000*	N/A

*loans entered into before 12/15/17 are not subject to this limitation

	2019 Federal	2019 California
Schedule A Miscellaneous Deduction	Suspended for tax years 2018-2025	2%
Alternative Minimum Tax (AMT) Rate		
AMTI Less Exemption up to \$194,800	26%	
AMTI Less Exemption over \$194,800 (\$97,400 if Married Filing Separately)	28%	
AMTI Less Exemption		7%
AMT Exemption Amounts		
Married Filing Jointly, Surviving Spouse	\$111,700	\$98,330
Single, Head of Household	71,700	73,748
Married Filing Separately	55,850	49,163
Estate or Trust	25,000	49,163
AMT Exemption Phase-out		
Married Filing Jointly, Surviving Spouse	\$1,020,600	\$368,737
Single, Head of Household	510,300	276,552
Married Filing Separately	510,300	184,365
Estate or Trust, if AMTI is less than \$183,500	83,500	184,365
199A Overview	20% of Qualified Business Income*	Federal Only
Maximum Deduction		
*subject to wage and property limitations		
Self-Employed Health Insurance Premiums		
Adjustment for AGI, percentage of total qualifying health insurance premiums	100%	100%
Auto Standard Mileage Allowances		
Business	.58	.58
Charity work—general	.14	.14
Medical or moving	.20	.20
U.S. Savings Bond Interest Exclusion Phase-out Based on Modified AGI		
Joint Return, Surviving Spouse	\$121,600 - 151,600	
All Other Returns	81,100 - 96,100	

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California SDI

Federal tax deduction*	
Annual wage limit	\$118,371
Rate	1.0%
Maximum Tax	1,183.71

*Amounts paid to a voluntary program in lieu of the state programs are not deductible, but may be a credit on California return.

2019 FEDERAL TAX RATE SCHEDULE

Taxable Income Is Over Single	But Not Over	Pay	+	Of The Amount Over
\$0	\$9,700	\$0	10%	\$0
9,700	39,475	970.00	12%	9,700
39,475	84,200	4,543.00	22%	39,475
84,200	160,725	14,382.50	24%	84,200
160,725	204,100	32,748.50	32%	160,725
204,100	510,300	46,628.50	35%	204,100
510,300	and more	153,798.50	37%	510,300

Head of Household

\$0	\$13,850	\$0	10%	\$0
13,850	52,850	1,385.00	12%	13,850
52,850	84,200	6,065.00	22%	52,850
84,200	160,700	12,962.00	24%	84,200
160,700	204,100	31,322.00	32%	160,700
204,100	510,300	45,210.00	35%	204,100
510,300	and more	152,380.00	37%	510,300

Married Filing Jointly or Surviving Spouse

\$0	\$19,400	\$0	10%	\$0
19,400	78,950	1,940.00	12%	19,400
78,950	168,400	9,086.00	22%	78,950
168,400	321,450	28,765.00	24%	168,400
321,450	408,200	65,497.00	32%	321,450
408,200	612,350	93,257.00	35%	408,200
612,350	and more	164,709.50	37%	612,350

Married Filing Separately

\$0	\$9,700	\$0	10%	\$0
9,700	39,475	970.00	12%	9,700
39,475	84,200	4,543.00	22%	39,475
84,200	160,725	14,382.50	24%	84,200
160,725	204,100	32,748.50	32%	160,725
204,100	306,175	46,628.50	35%	204,100
306,175	and more	82,354.75	37%	306,175

Taxable Income Is Over Single	But Not Over	Pay	+	Of The Amount Over
Estate or Nongrantor Trust				
\$0	\$2,600	\$0	10%	\$0
2,600	9,300	260.00	24%	2,600
9,300	12,750	1,868.00	35%	9,300
12,750	and more	3,075.50	37%	12,750

2019 STATE TAX RATE SCHEDULE

Single, Married Filing Separately, Fiduciary Return

\$0	\$8,809	\$0	1.00%	\$0
8,809	20,883	88.09	2.00%	8,809
20,883	32,960	329.57	4.00%	20,883
32,960	45,753	812.65	6.00%	32,960
45,753	57,824	1,580.23	8.00%	45,753
57,824	295,373	2,545.91	9.30%	57,824
295,373	354,445	24,637.97	10.30%	295,373
354,445	590,742	30,722.39	11.30%	354,445
590,742	and more	57,423.95	12.30%	590,742

An additional 1% surcharge applies to taxable income in excess of \$1 million.

Married Filing Jointly or Surviving Spouse

\$0	\$17,618	\$0	1.00%	\$0
17,618	401,766	176.18	2.00%	17,618
41,766	65,920	659.14	4.00%	41,766
65,920	91,506	1,625.30	6.00%	65,920
91,506	115,648	3,160.46	8.00%	91,506
115,648	590,746	5,901.68	9.30%	115,648
590,746	708,890	49,275.93	10.30%	590,746
708,890	1,181,484	61,444.76	11.30%	708,890
1,181,484	and more	114,847.88	12.30%	1,181,484

An additional 1% surcharge applies to taxable income in excess of \$1 million.

Head of Household

\$0	\$17,629	\$0	1.00%	\$0
17,629	41,768	176.29	2.00%	17,629
41,768	53,843	659.07	4.00%	41,768
53,843	66,636	1,142.07	6.00%	53,843
66,636	78,710	1,909.65	8.00%	66,636
78,710	401,705	2,875.57	9.30%	78,710
401,705	482,047	32,914.11	10.30%	401,705
482,047	803,410	41,189.34	11.30%	482,047
803,410	and more	77,503.36	12.30%	803,410

An additional 1% surcharge applies to taxable income in excess of \$1 million.

LUXURY AUTO LIMIT

Depreciation limitations for automobiles acquired after Sept. 27, 2017 and

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first placed in service during the 2019 calendar year, for which the section 168(k) additional first year depreciation deduction applies.

Year	First	Second	Third	Thereafter
2019 (Passenger Autos)	\$18,100	16,100	9,700	5,760
2019 (Trucks & Vans)	\$18,100	16,100	9,700	5,760

Depreciation limitations for automobiles first placed in service during the 2019 calendar year, for which the section 168(k) additional first year depreciation deduction **does not** apply.

Year	First	Second	Third	Thereafter
2019 (Passenger Autos)	\$10,100	16,100	9,700	5,760

SOCIAL SECURITY AND MEDICARE TAXES

	2018	2019
Social Security Tax		
Maximum wage base	\$128,400	\$132,900
Social Security rate—employee	6.2%	6.2%
Social Security rate—employer	6.2%	6.2%
Social Security rate—self-employed	12.4%	12.4%

	2018	2019
Medicare Tax		
Maximum wage base	Unlimited	Unlimited
Medicare rate—employee/employer	1.45%	1.45%
Medicare rate—self-employed	2.90%	2.90%
Monthly Medicare Part B Premium	\$134.00	\$135.50

Additional Medicare Tax

An additional 0.9% Medicare tax is imposed on an employee's wages received in excess of

Married Filing Jointly	\$250,000	\$250,000
Married Filing Separately	125,000	125,000
All Others	200,000	200,000

Net Investment Income Tax (NIIT) - also known as the Unearned Income

Medicare Contribution Tax

An additional 3.8% tax may be imposed on net investment income if modified AGI is in excess of

Married Filing Jointly	\$250,000	\$250,000
Married Filing Separately	125,000	125,000
All Others	200,000	200,000

Earned Income Ceilings for Social Security Benefits

Under full retirement age	\$17,040	\$17,640
Full retirement age	Unlimited	Unlimited

RETIREMENT PLAN LIMITATIONS

	2018	2019
Maximum 401(k) or 403(b) Deferral	\$18,0500	\$19,000
Maximum Defined Contribution Plan or SEP Contribution	56,000	55,000
Maximum Annual Benefit for Defined Benefit Plans	220,000	225,000
Annual Compensation Limit for Computing Plan Benefits	275,000	280,000
Annual Compensation Limit for the Definition of Highly Compensated Employee IRC Section 414(q)	120,000	125,000
Compensation Minimum for SEP plan	600	600
Maximum Contribution for SIMPLE plan	12,500	13,000
Catch-up Contribution for 401(k) or 403(b) for taxpayers age 50 and older	6,000	6,000
Catch-up Contribution for SIMPLE for taxpayers age 50 and older	3,000	3,000

Key Employee for Top Heavy Purposes:

• Officers Earning Over	\$175,000	\$180,000
• A more-than-5-percent Owner	N/A	N/A
• A more-than-1-percent Owner Earning Over	150,000	150,000

TRADITIONAL & ROTH IRAS

	2018	2019
Contribution Limit	\$5,500	\$6,000
Catch-up Contribution age 50 and older	1,000	1,000

IRA Deduction Phase-out for Active Participants

Single or Head of Household	\$63,000–73,000	\$64,000–74,000
Married Filing Jointly	101,000–121,000	103,000–123,000
Married Filing Separately	0–10,000	0–10,000

IRA Deduction Phase-out for Spousal Contributions

Married Filing Jointly	189,000–199,000	193,000–203,000
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Roth IRA Contribution Phase-out

Single or Head of Household	\$120,000–135,000	122,000–137,000
Married Filing Jointly	189,000–199,000	193,000–203,000
Married Filing Separately	0–10,000	0–10,000

Roth IRA Conversion Phase-out

All filing statuses	no AGI Limit	no AGI Limit
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IRA & PENSION CREDIT

Saver's Credit Rate applied to maximum contribution of \$2,000 and based on AGI

Joint Filers	Heads of Household	All Other Filers	Credit Rate
\$0-38,500	\$0-28,875	\$0-19,250	50%
38,500 - 41,500	28,875-31,125	19,250-20,750	20%
41,500 - 64,000	31,125-48,000	20,750-32,000	10%
Over 64,000	Over 48,000	Over 32,000	0%

ESTATE & GIFT TAX

Calendar Year	Estate/GST tax transfer exemption	Highest estate and gift tax rate
2018	\$11,180,000	40%
2019	\$11,400,000	40%

Gift tax:

Annual Gift Limitation of \$15,000 for 2019.

Lifetime Exemption of \$11,400,000 after December 31, 2018

EDUCATION-RELATED TAX BENEFITS

Coverdell Educational Savings Accounts

Annual Contribution Limit	\$2,000
Contribution phase-out based on modified AGI	
Married Filing Jointly	\$190,000-220,000
All Others	95,000-110,000

Student Loan Interest Deduction

Maximum interest deduction	\$2,500
Deduction phase-out based on modified AGI	
Married Filing Jointly	\$140,000-170,000
All Others	70,000-85,000

American Opportunity Tax Credit

Maximum Credit	\$2,500
Credit phase-out based on modified AGI	
Married Filing Jointly	\$160,000-180,000
All Others	80,000-90,000

Lifetime Learning Credit

Maximum Credit	\$2,000
Credit phase-out based on modified AGI	
Married Filing Jointly	\$116,000-136,000
All Others	58,000-68,000

Thanks to **Brooke Sigler, CPA** and **Samantha Elpern, CPA**, of Windes (www.windes.com), as well as the FTB (www.ftb.ca.gov) for compiling this information.

Important Phone Numbers

Tax Practitioner Hotlines

IRS Priority Service (866) 860-4259
 FTB (916) 845-7057
 FTB Fax (916) 845-9300
 FTB e-file (916) 845-0353
 EDD (888) 745-3886
 CDTFA (800) 401-3661

Application for Taxpayer ID Number

Federal Form SS-4 Online: www.irs.gov/businesses *

Federal Form SS-4 Fax (855) 641-6935

EDD Form DE 1 Fax (916) 654-9211

EDD Form DE 1 Online: https://edd.ca.gov/payroll_taxes/save_time_and_register_online.htm

NOTE: *For Federal Form SS-4 Phone: IRS no longer issues EINs by telephone for domestic taxpayers. Only international applicants can receive an EIN by telephone.

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Over two days, McBride and Nellen will cover new legislation, regulations, case rulings and more that will keep you on top of the new rules and regulations.

McBride is principal in Summit Accountancy Group, Inc., professor emeritus at California State University, East Bay, and former director of the university's graduate tax program.

Nellen is a professor and director of San Jose State University's graduate tax program

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