

# Key Federal Tax Figures

updated 02.05.16

	In 2015 and Returns for 2015	In 2016 and Returns for 2016	
<b>Personal Tax</b>	Standard Deductions		
	Joint Returns and Surviving Spouses	\$12,600	\$12,600
	Heads of Households	9,250	9,300
	Single	6,300	6,300
	Married Filing Separately	6,300	6,300
	Personal & dependent exemption amount	\$4,000	\$4,050
	SECA (OASDI & Medicare) rate	15.3% <sup>1</sup>	15.3% <sup>1</sup>
	Employee FICA (OASDI & Medicare) rate	7.65% <sup>1</sup>	7.65% <sup>1</sup>
	Employer FICA (OASDI & Medicare) rate	7.65%	7.65%
	OASDI maximum compensation base	\$118,500	\$118,500
	Annual gift tax exclusion	\$14,000	\$14,000
	Foreign earned income exclusion	\$100,800	\$101,300
<b>Retirement</b>	Maximum annual contribution to defined contribution plan	\$53,000	\$53,000
	Maximum salary deduction for 401(k)/403(b)	\$18,000	\$18,000
	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)	\$18,000	\$18,000
	IRA contribution limit	\$5,500	\$5,500
	IRA over 50 "catch-up" limit	\$1,000	\$1,000
	Highly compensated employee limit	\$120,000	\$120,000
	Earnings ceiling for Social Security (applies to employment before full retirement age (FTA); special formula in full retirement age year)	Below FTA: \$15,720 Over FTA: None	Below FTA: \$15,720 Over FTA: None
<b>Expenses Reimbursement / Deductions</b>	Standard per diem: lowest rates in continental USA	Lodging: \$83.00 Meals & Incidentals: \$46.00	Lodging: \$89.00 Meals & Incidentals: \$51.00
	IRS high/low substitute per diem system (effective October 1)	High \$259 Low \$172	High \$275 Low \$185
	Maximum automobile value for using cents-per-mile rate to value company-provided automobile	\$16,000	\$15,900
	Business mileage rate	57.5 cents per mile	54.0 cents per mile
	Moving & medical mileage rate	23.0 cents per mile	19.0 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
	<b>Filing Thresholds</b>	Threshold for filing Form 990 electronically	\$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
<b>Quid Pro Quo Exceptions</b>	Maximum value of de minimus benefit	2% of gift, but max. \$105.00	2% of gift, but max. \$106.00
	Minimum contribution and maximum cost of token	Minimum gift: \$52.50 Maximum cost: \$10.50	Minimum gift: \$53.00 Maximum cost: \$10.60

<sup>1</sup> Does not include additional Medicare tax on higher compensation

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