

Key Federal Tax Figures

updated 03.16.18

	In 2017 and Returns for 2017	In 2018 and Returns for 2018	
Personal Tax	Standard Deduction		
	Joint Returns and Surviving Spouses	\$12,700	\$24,000
	Heads of Households	\$9,350	\$18,000
	Single	\$6,350	\$12,000
	Married Filing Separately	\$6,350	\$12,000
	Personal & dependent exemption amount	\$4,050	\$0
	SECA (OASDI & Medicare) rate	15.3% ¹	15.3% ¹
	Employee FICA (OASDI & Medicare) rate	7.65% ¹	7.65% ¹
	Employer FICA (OASDI & Medicare) rate	7.65%	7.65%
	OASDI maximum wage base	\$127,200	\$128,400
Annual gift tax exclusion	\$14,000	\$15,000	
Foreign earned income exclusion	\$102,100	\$103,900	
Employee Benefits	Maximum elective deferral amount to a health flexible spending account	\$2,600	\$2,650
	Maximum elective deferral amount to a dependent care flexible spending account	\$5,000	\$5,000
	Limits on employer contributions to Qualified Small Employer HRA	Individual: \$4,950 Family: \$10,000	Individual: \$5,050 Family: \$10,250
Retirement	Maximum annual contribution to defined contribution plan	\$54,000	\$55,000
	Maximum salary deduction for 401(k)/403(b)	\$18,000	\$18,500
	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	\$18,500
	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 (FRA); special formula in full retirement age year)	Below FRA: \$16,920 Over FRA: None	Below FRA: \$17,040 Over FRA: None
Expenses Reimbursement / Deductions	Standard per diem: lowest rates in continental USA	Lodging: \$91.00 Meals & Incidentals: \$51.00	Lodging: \$93.00 Meals & Incidentals: \$51.00
	IRS high/low substitute per diem system (effective October 1)	High \$282 Low \$189	High \$284 Low \$191
	Maximum automobile value for using cents-per-mile rate to value company-provided automobile	\$15,900	Not yet available
	Business mileage rate	53.5 cents per mile	54.5 cents per mile
	Moving & medical mileage rate	Medical: 17.0 cents per mile Moving: 17.0 cents per mile	Medical: 18.0 cents per mile Moving: 0.0 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
Filing Thresholds	Threshold for filing Form 990 electronically	\$10 million assets & 250 information returns	\$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
Quid Pro Quo Exceptions	Maximum value of de minimus benefit	2% of gift, but max. \$107.00	2% of gift, but max. \$108.00
	Minimum contribution and maximum cost of token	Minimum gift: \$53.50 Maximum cost: \$10.70	Minimum gift: \$54.00 Maximum cost: \$10.80

¹ Does not include additional Medicare tax on higher compensation

Please direct any questions to info@capincrouse.com