

INCOME TAXES

Married Filing Jointly & Surviving Spouses

If taxable income is

Over	But Not Over	Marginal Rate
\$0	\$19,400	10%
\$19,400	\$78,950	12%
\$78,950	\$168,400	22%
\$168,400	\$321,450	24%
\$321,450	\$408,200	32%
\$408,200	\$612,350	35%
\$612,350		37%

Married Filing Separately

If taxable income is

Over	But Not Over	Marginal Rate
\$0	\$9,700	10%
\$9,700	\$39,475	12%
\$39,475	\$84,200	22%
\$84,200	\$160,725	24%
\$160,725	\$204,100	32%
\$204,100	\$306,175	35%
\$306,175		37%

Single (Other Than Head of Household & Surviving Spouses)

If taxable income is

Over	But Not Over	Marginal Rate
\$0	\$9,700	10%
\$9,700	\$39,475	12%
\$39,475	\$84,200	22%
\$84,200	\$160,725	24%
\$160,725	\$204,100	32%
\$204,100	\$510,300	35%
\$510,300		37%

Heads of Household

If taxable income is

Over	But Not Over	Marginal Rate
\$0	\$13,850	10%
\$13,850	\$51,850	12%
\$51,850	\$84,200	22%
\$84,200	\$160,700	24%
\$160,700	\$204,100	32%
\$204,100	\$510,300	35%
\$510,300		37%

ESTATES AND TRUSTS (& KIDDIE TAX RATES)

Over	But Not Over	Marginal Rate
\$0	\$2,600	10%
\$2,600	\$9,300	24%
\$9,300	\$12,750	35%
\$12,750		37%

GIFT AND ESTATE TAX 2019-2026

	2019	2026 & Beyond
Unified Credit Against Estate Tax	\$11,400,000	\$6,300,000
Annual Exclusion for Gifts	\$15,000	

LONG-TERM CAPITAL GAINS

Single

Over	But Not Over	Marginal Rate
\$0	\$39,375	0%
\$39,376	\$434,550	15%
\$434,551		20%

Married Filing Jointly

Over	But Not Over	Marginal Rate
\$0	\$78,750	0%
\$78,751	\$488,850	15%
\$488,851		20%

Married Filing Separately

Over	But Not Over	Marginal Rate
\$0	\$39,375	0%
\$39,376	\$244,425	15%
\$244,426		20%

Estate or Trust

Over	But Not Over	Marginal Rate
\$0	\$2,650	0%
\$2,561	\$12,950	15%
\$12,951		20%

STANDARD DEDUCTIONS

Married Filing Jointly & Surviving Spouses	\$24,400
Head of Household	\$18,350
Single & Married Filing Separately	\$12,200
Additional (Age 65/Older or Blind)	
Married Filing Jointly	Add \$1,300
Unmarried & Not Surviving Spouse	Add \$1,650

CHILD TAX CREDIT

\$2,000 per qualifying child 16 years old and younger
\$500 per qualifying dependent other than qualifying child

	Full Credit	Partial Credit	Phased Out - No Credit
Married Filing Jointly	\$0-\$400,000	\$400,001-\$440,000	\$440,001+
Married Filing Separately	\$0-\$200,000	\$200,001-\$240,000	\$240,001+
Head of Household			
Single			

KIDDIE TAX

Under Age 18 & Unearned Income

First (No Tax)	\$1,100
Next (Child/s Rate)	\$1,101-\$2,200
Amounts \$2,201+	See Estates and Trusts

MEDICARE (NET INVESTMENT INCOME TAX)

3.8% Medicare surtax paid on the lesser of net investment income from interest, dividends, annuities, royalties, rents, and gains not generated in active trade or business or Modified Adjusted Gross Income (MAGI) in excess of:

Single	\$200,000
Married Filing Jointly	\$250,000
Married Filing Separately	\$125,000

Additional 0.9% Medicare tax on wages and self-employment income in excess of same MAGI brackets.

2019 MEDICARE PART B PREMIUM RATES

Your pay per person		If your 2017 Income was:	
Part B Premium	Part D Surcharge	Single	Married Filing Jointly
\$135.50		\$85,000 or less	\$170,000 or Less
\$189.60	\$12.40	\$85,001-\$107,000	\$170,001-\$214,000
\$270.90	\$31.90	\$107,001-\$133,500	\$214,001-\$267,000
\$352.20	\$51.40	\$133,501-\$160,000	\$267,001-\$320,000
\$433.40	\$70.90	\$160,001-\$499,999	\$320,001-\$749,999
\$460.50	\$77.40	\$500,000+	\$750,000+

Part B Premium	Part D Surcharge	Married filing separately and your 2017 income was:
\$135.50		\$85,000 or less
\$433.40	\$70.90	\$85,001-\$415,000
\$460.50	\$77.40	\$415,001+

RETIREMENT PLAN CONTRIBUTION LIMITS

401k/Roth Contribution	\$19,000
401k/Roth Catch up (Age 50+)	\$6,000
IRA/Roth IRA Limit	\$6,000
IRA Catch up (Age 50+)	\$1,000
SEP IRA	\$56,000

SOCIAL SECURITY TAXABILITY

Combined Income	0%	50%	85%
Married Filing Jointly	\$0-\$32,000	\$32,000	\$44,000
Single	\$0-\$25,000	\$25,000	\$34,000
Married Filing Separately			All Income

IRAs 2019

Phase-out range for deductible contributions to Traditional IRAs

Married Filing Jointly	MAGI
Both Spouses as Participants in Qualified Plan	\$103,000-\$123,000
One Spouse as Participant in Qualified Plan	\$193,000-\$203,000
Single/Head of Household	\$64,000-\$74,000
If No Spouse Participates in Qualified Plan	No MAGI limit

Phase-out range for contributions to Roth IRAs

Married Filing Jointly	\$193,000-\$203,000
Single/Head of Household	\$122,000-\$137,000

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HEALTH SAVINGS ACCOUNT

HSA Statutory Contribution Maximum

Single	\$3,500
Family	\$7,000
Catch-up Contributions (Age 55+)	\$1,000

FICA WAGE BASE

Social Security - 6.2%	\$132,900
Medicare - 1.45%	No Limit

SOCIAL SECURITY

Retirement Earning Limitation

Under Full Retirement Age (\$1 for every \$2)	\$17,640
During Year Reaching Full Retirement Age (\$1 for every \$3)	\$46,920
After Full Retirement Age	No limit

QUALIFIED BUSINESS INCOME (QBI) DEDUCTION

If Owner's Taxable Income Is

Specified Service Trade or Business (SSTB)*	Full deduction 20% of QBI	Partial deduction: Pro-rated phase-out	No deduction
Married Filing Jointly	\$0-\$321,400	\$321,401-\$421,400	\$421,401+
Married Filing Separately	\$0-\$160,725	\$160,726-\$210,725	\$210,726+
Single	\$0-\$160,700	\$160,701-\$210,700	\$210,701+
All other trades or businesses	Full deduction 20% of QBI	20% QBI deduction partially limited to the greater of 50% of W-2 wages or 25% of W-2 wages + 2.5% of property's unadjusted basis	20% QBI deduction cannot exceed the greater of 50% of W-2 wages or 25% of W-2 wages + 2.5% of property's unadjusted basis

Overall QBI deduction limited to 20% of taxpayer's taxable income, not including net capital gains. The QBI deduction is a complex calculation, subject to various limitations, phase-ins, thresholds, and exclusions.

* Businesses in the fields of health, law, accounting, actuarial science, performing arts, consulting, athletics, financial services, brokerage services, investment management, trading services, dealing in securities, partnership interests, or commodities, or any business where the principal asset is the reputation or skill of one or more of its employees, except for engineering or architecture.

fi·du·ci·ar·y

/fi-doo-shi-er-ee/ noun

The audacious idea that a wealth manager should act in its clients' best interests.



We didn't need a rule to tell us the right way to do business.