

Quickfinder®

	2017	2016	2015	2014
General Deductions, Credits and Exclusions				
Standard deduction:				
Married filing jointly (MFJ) or qualifying widow(er) (QW)	\$ 12,700	\$ 12,600	\$ 12,600	\$ 12,400
Single	6,350	6,300	6,300	6,200
Head of household (HOH)	9,350	9,300	9,250	9,100
Married filing separately (MFS)	6,350	6,300	6,300	6,200
Additional for age 65 or older or blind, each (MFJ, QW, MFS)	1,250	1,250	1,250	1,200
Additional for age 65 or older or blind, each (Single, HOH)	1,550	1,550	1,550	1,550
Personal/dependent exemption	\$ 4,050	\$ 4,050	\$ 4,000	\$ 3,950
Personal exemption and itemized deduction phase-out begins at AGI of:				
MFJ or QW	\$ 313,800	\$ 311,300	\$ 309,900	\$ 305,050
Single	261,500	259,400	258,250	254,200
HOH	287,650	285,350	284,050	279,650
MFS	156,900	155,650	154,950	152,525
Earned income credit:				
Earned income (and AGI) must be less than (MFJ):¹				
No qualifying children	\$ 20,600	\$ 20,430	\$ 20,330	\$ 20,020
One qualifying child	45,207	44,846	44,651	43,941
Two qualifying children	50,597	50,198	49,974	49,186
Three or more qualifying children	53,930	53,505	53,267	52,427
Maximum amount of credit (all filers except MFS):				
No qualifying children	\$ 510	\$ 506	\$ 503	\$ 496
One qualifying child	3,400	3,373	3,359	3,305
Two qualifying children	5,616	5,572	5,548	5,460
Three or more qualifying children	6,318	6,269	6,242	6,143
Investment income limit	\$ 3,450	\$ 3,400	\$ 3,400	\$ 3,350
Kiddie tax unearned income threshold	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,000
Social Security				
Maximum earnings subject to Social Security tax	\$ 127,200	\$ 118,500	\$ 118,500	\$ 117,000
Maximum earnings and still receive full Social Security benefits:				
Under full retirement age (FRA) at year-end ²	\$ 16,920	\$ 15,720	\$ 15,720	\$ 15,480
Year FRA reached (months up to FRA only) ²	44,880	41,880	41,880	41,400
Month FRA reached and later	No Limit	No Limit	No Limit	No Limit
Estate and Gift Taxes				
Estate and gift tax exclusion	\$5,490,000³	\$ 5,450,000³	\$ 5,430,000³	\$5,340,000³
GST tax exemption	\$5,490,000	\$ 5,450,000	\$ 5,430,000	\$5,340,000
Gift tax annual exclusion	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000
Alternative Minimum Tax				
AMT exemption:				
MFJ or QW	\$ 84,500	\$ 83,800	\$ 83,400	\$ 82,100
Single or HOH	54,300	53,900	53,600	52,800
MFS	42,250	41,900	41,700	41,050
Health Care Deductions				
Health savings accounts (HSAs):				
Self-only coverage: Contribution limit	\$ 3,400	\$ 3,350	\$ 3,350	\$ 3,300
Plan minimum deductible	1,300	1,300	1,300	1,250
Plan out-of-pocket limit	6,550	6,550	6,450	6,350
Family coverage: Contribution limit	\$ 6,750	\$ 6,750	\$ 6,650	\$ 6,550
Plan minimum deductible	2,600	2,600	2,600	2,500
Plan out-of-pocket limit	13,100	13,100	12,900	12,700
Additional contribution limit—age 55 or older at year-end	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Long-term care insurance—deduction limits (age at year-end):				
Age 40 and under	\$ 410	\$ 390	\$ 380	\$ 370
Age 41–50	770	730	710	700
Age 51–60	1,530	1,460	1,430	1,400
Age 61–70	4,090	3,900	3,800	3,720
Age 71 and older	5,110	4,870	4,750	4,660
Long-term care—excludible per diem	\$ 360	\$ 340	\$ 330	\$ 330

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Education Tax Incentives					
American opportunity credit—maximum credit (per student)		\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Lifetime learning credit—maximum credit (per return)		\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Education credit phase-out begins at AGI of:					
MFJ	American opportunity	\$ 160,000	\$ 160,000	\$ 160,000	\$ 160,000
	Lifetime learning	112,000	111,000	110,000	108,000
Single, HOH or QW	American opportunity	80,000	80,000	80,000	80,000
	Lifetime learning	56,000	55,000	55,000	54,000
MFS		Not Allowed	Not Allowed	Not Allowed	Not Allowed
Student loan interest deduction limit		\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Student loan interest deduction phase-out begins at AGI of:					
MFJ		\$ 135,000	\$ 130,000	\$ 130,000	\$ 130,000
Single, HOH or QW		65,000	65,000	65,000	65,000
MFS		Not Allowed	Not Allowed	Not Allowed	Not Allowed
Retirement Plans					
IRA contribution limits (age at year-end):					
Under age 50		\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500
Age 50 or older		6,500	6,500	6,500	6,500
Traditional IRA deduction phase-out begins at AGI of (taxpayer or spouse covered by employer retirement plan):					
MFJ (covered spouse) or QW		\$ 99,000	\$ 98,000	\$ 98,000	\$ 96,000
MFJ (non-covered spouse)		186,000	184,000	183,000	181,000
Single or HOH		62,000	61,000	61,000	60,000
MFS		0	0	0	0
Roth IRA contribution phase-out begins at AGI of:					
MFJ or QW		\$ 186,000	\$ 184,000	\$ 183,000	\$ 181,000
Single or HOH		118,000	117,000	116,000	114,000
MFS		0	0	0	0
SIMPLE IRA plan elective deferral limits (age at year-end):					
Under age 50		\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,000
Age 50 or older		15,500	15,500	15,500	14,500
401(k), 403(b), 457 and SARSEP elective deferral limits (age at year-end):					
Under age 50		\$ 18,000	\$ 18,000	\$ 18,000	\$ 17,500
Age 50 or older		24,000	24,000	24,000	23,000
Profit-sharing plan/SEP contribution limit		\$ 54,000	\$ 53,000	\$ 53,000	\$ 52,000
Compensation limit—employer contributions to profit-sharing plans/SEPs		\$ 270,000	\$ 265,000	\$ 265,000	\$ 260,000
Other Deductions					
Section 179 deduction:					
Limit—overall		\$ 510,000	\$ 500,000	\$ 500,000	\$ 500,000
SUV limit (per vehicle)		25,000	25,000	25,000	25,000
Qualified real property limit		N/A	N/A	250,000	250,000
Qualifying property phase-out threshold		2,030,000	2,010,000	2,000,000	2,000,000
Standard mileage allowances:					
Business		53.5¢	54¢	57.5¢	56¢
Charity work		14¢	14¢	14¢	14¢
Medical/moving		17¢	19¢	23¢	23.5¢

¹ To get earned income/AGI phaseout amount for all other filers (except MFS), reduce amount shown by: \$5,590 in 2017; \$5,550 in 2016; \$5,520 (\$5,510 if no children) in 2015; \$5,430 in 2014.

² Under FRA, benefits reduced \$1 for each \$2 earned over threshold; year FRA reached, benefits reduced \$1 for each \$3 earned over threshold.

³ Plus the amount, if any, of deceased spousal unused exclusion.

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