



2019 Tax Numbers You Should Know

Estate, Gift, & GST Taxes

Annual Taxable Gift Exclusion	\$15,000
Annual Taxable Gift Exclusion for Noncitizen Spouse	\$155,000
Unified Estate & Gift Tax Exemption (portability available)	\$11,400,000
Generation Skipping Transfer Tax Exemption (no portability)	\$11,400,000
Estate, Gift & GST Tax Rate	40%

Trusts & Estates Income Taxes

Taxable Income	Marginal Tax Rate
\$0 - \$2,600	10%
\$2,601 - \$9,300	24%
\$9,301 - \$12,750	35%
Over \$12,750	37%

Corporate Income Tax Rate

21%

Employment Taxes

	Max Earnings Subject to Tax	Tax Rate
Social Security	\$132,900	6.2% (12.4% for self-employed)
Medicare	No Cap	1.45% (2.9% for self-employed)

Income Tax Standard Deductions

Single	\$12,200
Married Filing Joint	\$24,400

Individual Ordinary Income Taxes

Single Taxable Income	Married Filing Joint Taxable Income	Marginal Ordinary Income Tax Rate
\$0 - \$9,700	\$0 - \$19,400	10%
\$9,701 - \$39,475	\$19,401 - \$78,950	12%
\$39,476 - \$84,200	\$78,951 - \$168,400	22%
\$84,201 - \$160,725	\$168,401 - \$321,450	24%
\$160,726 - \$204,100	\$321,451 - \$408,200	32%
\$204,101 - \$510,300	\$408,201 - \$612,350	35%
Over \$510,300	Over \$612,350	37%

Long-Term Capital Gain Taxes

Single Taxable Income	Married Filing Joint Taxable Income	Long-Term Capital Gain Tax Rate
\$0 - \$39,375	\$0 - \$78,750	0%
\$39,376 - \$434,550	\$78,751 - \$488,850	15%
Over \$434,550	Over \$488,850	20%

3.8% Net Investment Income Tax MAGI Threshold & 0.9% Medicare Earned Income Surtax Threshold

Single	\$200,000
Married Filing Joint	\$250,000

Retirement Plans

Defined Contribution Maximum Annual Contribution	\$56,000
401(k), 403(b) & 457(b) Elective Deferral Limit	\$19,000
401(k), 403(b) & 457(b) "Catch-up" Contribution Limit for Persons Over Age 50 at Year End	\$6,000
SIMPLE Plan Elective Deferral Limit	\$13,000
SIMPLE Plan "Catch-up" Contribution Limit for Persons Over Age 50 at Year End	\$3,000
SEP Minimum Compensation Amount	\$600
Key Employee "Top-Heavy" Plan Compensation Threshold	\$180,000
Highly Compensated Employee Compensation Threshold	\$125,000
Defined Benefit Plan Maximum Annual Benefit	\$225,000
Maximum Annual Compensation Taken into Account for Qualified Plans	\$280,000
ESOP Additional Year Threshold / 5 Year Distribution Threshold	\$225,000 / \$1,130,000
IRA Contribution Limit (Traditional and Roth Combined)	\$6,000
IRA "Catch-up" Contribution Limit for Persons Over Age 50 at Year End (Traditional and Roth Combined)	\$1,000

Roth IRA Contribution Phase-Out

	Phase-Out Begins at MAGI of	No Contribution When MAGI is
Single	\$122,000	\$137,000
Married Filing Joint	\$193,000	\$203,000

Traditional IRA Deductibility Phase-Out

(Covered by Employer's Retirement Plan)

	Phase-Out Begins at MAGI of	No Contribution When MAGI is
Single	\$64,000	\$74,000
Married Filing Joint (contributing spouse covered)	\$103,000	\$123,000
Married Filing Joint (non-contributing spouse covered)	\$193,000	\$203,000

Eligible Qualified Long-Term Care Insurance

Age	Limitation on Deductible Premiums
40 or less	\$420
41 to 50	\$790
51 to 60	\$1,580
61 to 70	\$4,220
More than 70	\$5,270
Tax-Free Daily Per Diem Amount \$370	

Health Savings Accounts

Coverage	Minimum Deductible	Maximum Out-Of-Pocket	Maximum Contribution
Self-Only	\$1,350	\$6,750	\$3,500
Family	\$2,700	\$13,500	\$7,000
Over Age 55 "Catch-Up" Contribution			\$1,000

Key

- Transfer Tax Rates
- Income and Employment Taxation
- Trust and Estate Taxation
- Qualified and Non-Qualified Retirement Plan Information
- Corporate Taxation
- HSA and LTC Information

Cornerstone Wealth Advisory, LLC, its subsidiaries, agents, and employees do not provide tax, legal, or accounting advice. Consult your tax, legal, or accounting professional regarding your individual situation.

