

# Tax Facts and Figures



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## 2018 Federal Tax Rate Schedules

### Single Taxable Income

\$ 0 to 9,525	× 10.0%	minus	\$ 0.00	= Tax
9,526 to 38,700	× 12.0%	minus	190.50	= Tax
38,701 to 82,500	× 22.0%	minus	4,060.50	= Tax
82,501 to 157,500	× 24.0%	minus	5,710.50	= Tax
157,501 to 200,000	× 32.0%	minus	18,310.50	= Tax
200,001 to 500,000	× 35.0%	minus	24,310.50	= Tax
500,001 and over	× 37.0%	minus	34,310.50	= Tax

### MFJ or QW Taxable Income

\$ 0 to 19,050	× 10.0%	minus	\$ 0.00	= Tax
19,051 to 77,400	× 12.0%	minus	381.00	= Tax
77,401 to 165,000	× 22.0%	minus	8,121.00	= Tax
165,001 to 315,000	× 24.0%	minus	11,421.00	= Tax
315,001 to 400,000	× 32.0%	minus	36,621.00	= Tax
400,001 to 600,000	× 35.0%	minus	48,621.00	= Tax
600,001 and over	× 37.0%	minus	60,621.00	= Tax

### MFS Taxable Income

\$ 0 to 9,525	× 10.0%	minus	\$ 0.00	= Tax
9,526 to 38,700	× 12.0%	minus	190.50	= Tax
38,701 to 82,500	× 22.0%	minus	4,060.50	= Tax
82,501 to 157,500	× 24.0%	minus	5,710.50	= Tax
157,501 to 200,000	× 32.0%	minus	18,310.50	= Tax
200,001 to 300,000	× 35.0%	minus	24,310.50	= Tax
300,001 and over	× 37.0%	minus	30,310.50	= Tax

### HOH Taxable Income

\$ 0 to 13,600	× 10.0%	minus	\$ 0.00	= Tax
13,601 to 51,800	× 12.0%	minus	272.00	= Tax
51,801 to 82,500	× 22.0%	minus	5,452.00	= Tax
82,501 to 157,500	× 24.0%	minus	7,102.00	= Tax
157,501 to 200,000	× 32.0%	minus	19,702.00	= Tax
200,001 to 500,000	× 35.0%	minus	25,702.00	= Tax
500,001 and over	× 37.0%	minus	35,702.00	= Tax

## Additional Medicare Tax

### 0.9% additional tax on wage income above threshold

Filing status	Single, HOH, QW	MFJ	MFS
Threshold amount	\$200,000	\$250,000	\$125,000

## 2018 Personal Exemptions

The personal exemption deduction per person is..... \$0

## 2018 Standard Deduction

The basic standard deduction for 2018 is:

Single or MFS.....	\$12,000
MFJ or QW.....	\$24,000
HOH.....	\$18,000

**Age 65 and/or blind.** The additional amounts for age 65 or older and/or blind, per person, per event in 2018 are:

MFJ, QW, or MFS.....	\$1,300
Single or HOH.....	\$1,600

**Dependent.** The standard deduction in 2018 for an individual who may be claimed as a dependent by another taxpayer cannot exceed the greater of \$1,050, or earned income plus \$350.

**Note:** The standard deduction for a dependent and the additional standard deductions for the aged and blind may change slightly when the IRS revises its 2018 inflation-adjusted amounts to follow the chained-CPI inflation rates.

## Child Tax Credit and Family Tax Credit

<b>Child Tax Credit</b>	\$2,000 per qualifying child.
Maximum refundable portion of Child Tax Credit	\$1,400 per qualifying child.
Child Tax Credit phaseout begins	MFJ..... \$400,000 Single, HOH, MFS..... \$200,000
<b>Family Tax Credit</b>	\$500 per dependent (not a qualifying child).

## Social Security Highlights

Employee's portion of FICA	2018	2017	2016
Maximum earnings subject to Social Security tax (Medicare no limit)	\$128,400	\$127,200	\$118,500
Social Security tax rate	6.20%	6.20%	6.20%
Medicare tax rate*	1.45%	1.45%	1.45%
Maximum Social Security tax	\$7,960.80	\$7,886.40	\$7,347.00

\*Plus 0.9% on wages above threshold amount, plus 3.8% on unearned income above threshold amount.

