

STANDARD DEDUCTIONS

	2014	2013
Dep	1,000	1,000
S	6,200	6,100
Jt	12,400	12,200
HH	9,100	8,950
MS	6,200	6,100
Blind, 65+		
Marrieds	1,200	1,200
Others	1,550	1,500

EXEMPTIONS

	2014	2013
Basic	3,950	3,900

EXEMPTION & ITEMIZED PHASE OUTS (START)

	2014	2013
S	254,200	250,000
JT	305,050	300,000
HH	279,650	275,000
MS	152,525	150,000

2014 TAX BRACKETS (Top of)

	10%	15%	25%	
S	9,075	36,900	89,350	
JT	18,150	73,800	148,850	
HH	12,950	49,400	127,550	
MS	9,075	36,900	74,425	
	28%	33%	35%	39.6
S	186,350	405,100	406,750	Above
JT	226,850	405,100	457,600	Above
HH	206,600	405,100	432,200	Above
MS	113,425	202,550	228,800	Above

LUXURY VEHICLE LIMITS - 2013

2008	Auto	YR-6	1,775
	Trk/Van	YR-6	1,875
2009	Auto	YR-5	1,775
	Trk/Van	YR-5	1,875
2010	Auto	YR-4	1,775
	Trk/Van	YR-4	1,875
2011	Auto	YR-3	2,950
	Trk/Van	YR-3	3,150
2012	Auto	YR-2	5,100
	Trk/Van	YR-2	5,300
2013	Auto	YR-1	11,160 (3,160*)
	Trk/Van	YR-1	11,360 (3,360*)

*Elect out of bonus depreciation.

MILEAGE RATES

	2014	2013
Business	.56	.565
Bus Depr Element	.22	.23
Charity	.14	.14
Medical/Moving	.235	.24

STD MEAL ALLOWANCE - '13 (as of 10/1/12)

Conus Rates	Trans Wrks	Others
High Cost Locales	\$ 65	Varies
Other Locales	\$ 65	\$59

SOCIAL SECURITY

	2014	2013
FICA Rate	6.20%	6.20%
MC Rate (No Limit)*	1.45%	1.45%
Max Wage	117,000	113,700
Max FICA Tax	7,254.00	7,049.40
SE Rate	12.4%	12.4%
SE MC (No Limit) **	2.90%	2.90%
Max SE Tax	14,508.00	14,098.80
Ern Lmt<65	15,480	15,120

*HI withholding increases to 2.35% for wages over \$200,000

**Additional 0.9% (figured separately) applies if SE income exceeds thresholds

MACRS (half yr conv)

YR	3	5	7	MACRS REAL PROP
1	33.33	20.00	14.29	27.5 Yr 3.636
2	44.45	32.00	24.49	39.0 Yr 2.564
3	14.81	19.20	17.49	31.5 Yr 3.175
4	7.41	11.52	12.49	
5		11.52	8.93	
6		5.76	8.92	
7			8.93	
8			4.46	

1099-R CODES (2013)

1 – Premature Pen	2 – Premature-Exception
3 – Disability	4 – Death
5 – Prohibited Trns	6 – Sec 1035 Ex
7 – Normal Dist	8 – Excess Contribution
A – May Qual for Aver	9 – Cost-Life Ins
B – Designated Roth Distr.	D – Annuities Distr. Sub. to NIIT
E – Dist EPCRS	F – Charitable Gift Annuity
G – Direct R/O to QP	H – Direct R/O Desig Roth
J – Roth IRA Early Distr.	L – Loans = Distrib.
N – Rechar IRA in '13/Rpt '13	P – Excess Contrib/Earn Taxable in '12
Q – Qual Roth Distr.	R – Rechar IRA in '13/Rpt '12
S – Early Simple Distr.	T – Roth - Exception
U – ESOP Dividend Distrib.	W – LTC Ins Purchases

IRA PHASE OUTS

	2014	2013
Conventional – active part		
S/HH	\$60,000 – \$ 69,999	\$59 – \$68,999
J	\$96,000 – \$115,999	\$95 – \$114,999
MS	\$0 – \$9,999	\$0 – \$9,999
Spouse (not Act)	\$181,000 – \$190,999	\$178 – \$187,999
Roth		
S/HH	\$114,000 – \$128,999	\$112,000 – \$126,999
J	\$181,000 – \$190,999	\$178 – \$187,999
MS	\$0 – \$9,999	\$0 – \$9,999

MAX IRA CONTRIBUTION

	2014	2013
Under age 50	\$5,500	\$5,500
Age 50 and over	\$6,500	\$6,500

SECTION 179 DEDUCTION

2013	\$500,000
2014	\$25,000

EDUCATION P/O

	2014	2013
American Opportunity Credit		
Joint	160 – 180,000	160 – 180,000
All Others	80 – 90,000	80 – 90,000
MS/Dep Another	No Credit	No Credit
Max Credit	2,500(40% refundable)	2,500(40% refundable)

EDUCATION P/O 2014 2013

Lifetime Learning Credit (Per Family)

Joint	108 – 127,999	107 – 126,999
All Others	54 – 63,999	53 – 62,999
MS/Dep Another	No Credit	No Credit
Max Credit	2,000	2,000

Higher Ed Interest

Joint	130 – 160,000	125 – 155,000
All Others (not MS)	65 – 80,000	60 – 75,000
Max Deduction	2500	2500

Coverdell

Joint	190 – 220,000	190 – 220,000
All Others	95 – 110,000	95 – 110,000
Max Contribution	2,000	2,000

EST TAX SAFE HARBOR 2014 2013

De minimis Balance Due	\$1,000	\$1,000
% of Prior Year	100%	100%
High Income % of Prior Year	110%	110%
% of Current Year	90%	90%

2013 PERTINENT AGES

BORN	AGE	BORN	AGE
'00	13	'63	50
'94	19	'54	59
'89	24	'48	65
'88	25	'43	70

2013 EIC PHASE OUT (Completed)

	Jt	Others
w/No Child	19,680	14,340
w/One Child	43,210	37,870
w/Two Child	48,378	43,038
w/Three Child	51,567	46,227
Disqualified Income	3,300	3,300

IMPORTANT DATES

Home Sale	05/07/97
Home Office Depr. Recapture	05/07/97
Capital Gains	05/06/03
100% Bonus Depreciation	09/09/10 – 12/31/11
50% Bonus Depreciation	01/01/08 – 09/08/10 & 01/01/12 – 12/31/13

2014 TAX CALENDAR

Jan 15	4th Qtr 2013 Est Due
Jan 31	W-2s and 1099s Due to Payees
Feb 28	1099 Filings Due
Feb 28	W-2s Filing Due
Mar 3	Farmers & Fishermen Alt Date
Mar 17	2013 C and S Corp or Ext Due
Apr 15	2013 1040 or Ext Due
Apr 15	2013 Cal Year 1065,1041 or Ext Due
Apr 15	1st Qtr 2014 Est Due
Jun 16	2nd Qtr 2014 Est Due
Jun 16	TP Abroad 1040 or Ext Due
Jun 30	FBAR Due
July 31	Pension Plan (Form 5500) Due
Sep 15	3rd Qtr 2014 Est Due
Sep 15	2013 (Cal. Yr) 1041,1065,1120 & 1120S Ext Returns Due
Oct 15	2013 1040 Ext Returns Due

MAX 2013 MED DED LT CARE

AGE	CAP	AGE	CAP
40 or less	360	70 or less	3,640
50 or less	680	>70	4,550
60 or less	1,360	Per Diem	320

ANNUAL GIFT TAX EXEMPTION

2013 – 2014 14,000

UNIFIED ESTATE & GIFT TAX SCHEDULE

Year	Estate Tax		Gift Tax	
	Exemption (Millions \$)	Top Tax Rate	Exemption (Millions \$)	Top Tax Rate
2009	3.5	45%	1.0	45%
2010	5.0	35%	1.0	35%
2011	5.0	35%	5.0	35%
2012	5.12	35%	5.12	35%
2013	5.25	40%	5.25	40%
2014	5.34	40%	5.34	40%

UNIFORM LIFETIME TABLE

Age	Life	Age	Life	Age	Life	Age	Life
70	27.4	80	18.7	90	11.4	100	6.3
71	26.5	81	17.9	91	10.8	101	5.9
72	25.6	82	17.1	92	10.2	102	5.5
73	24.7	83	16.3	93	9.6	103	5.2
74	23.8	84	15.5	94	9.1	104	4.9
75	22.9	85	14.8	95	8.6	105	4.5
76	22.0	86	14.1	96	8.1	106	4.2
77	21.2	87	13.4	97	7.6	107	3.9
78	20.3	88	12.7	98	7.1	108	3.7
79	19.5	89	12.0	99	6.7	109	3.4

2013 CA STANDARD DEDUCTION:

Dependent	1,000
S, MS	3,906
JT, HH, SS	7,812
Exemption Credit	106
Dependent Ex Cr	326

SDI: 2014 2013

Max Wage	101,636	100,880
Rate	.01	.01
Maximum Tax	1,016.36	1,008.80

2013 ITEMIZED DEDUCTION AND EX CREDIT P/O (FED AGI):

S, MS	172,615
HH	258,927
JT	345,235

CREDIT CODES:

Jt Cust HH	170
Sr HH	163
Child Adoption	197
Research	183
Low-Income Housing	172
New Jobs	220
Other State Tax	187
Disabled Access	205
Prior Yr AMT	188

2014 CALIFORNIA