

2020 EASY REFERENCE FEDERAL TAX DATA SHEET

	2020	2019
Standard Deductions		
Joint or Qualifying Widow(er) (MFJ)	\$24,800	\$24,400
Single	12,400	12,200
Head of Household (HOH)	18,650	18,350
Married Filing Separately (MFS)	12,400	12,200
Additional for Elderly/Blind - Married	1,300	1,300
Additional for Elderly/Blind - Unmarried	1,650	1,650
Taxpayer Claimed as Dependent	1,100	1,100
Personal/Dependent Exemption	N/A	N/A
Unearned Income without Kiddie Tax		
Beginning of 12% Bracket		
MFJ	19,751	19,401
Single	9,876	9,701
HOH	14,101	13,851
MFS	9,876	9,701
Beginning of 22% Bracket		
MFJ	80,251	78,951
Single	40,126	39,476
HOH	53,701	52,851
MFS	40,126	39,476
Beginning of 24% Bracket		
MFJ	171,051	168,401
Single	85,526	84,201
HOH	85,501	84,201
MFS	85,526	84,201
Beginning of 32% Bracket		
MFJ	326,601	321,451
Single	163,301	160,726
HOH	163,301	160,701
MFS	163,301	160,726
Beginning of 35% Bracket		
MFJ	414,701	408,201
Single, HOH	207,351	204,101
MFS	207,351	204,101
Beginning of 37% Regular Tax Bracket		
Joint or Qualifying Widow(er)	622,051	612,351
Single	518,401	510,301
Head of Household	518,401	510,301
Married Filing Separately	311,026	306,176

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	2020	2019
Gift and Estate Tax		
Applicable Exclusion Amount (Estate Tax)	11,580,000	11,400,000
Gift Tax Exemption	11,580,000	11,400,000
Gift Tax Annual Exclusion	15,000	15,000
FICA/SE Tax Max Earnings	137,700	132,900
Auto Standard Mileage Allowances		
Business	\$0.575	\$0.58
Charity Work	.14	.14
Medical/Moving	.17	.20
Luxury (Non-electric) Depreciation Limits		
Autos (including trucks and vans)		
First Year	TBA	10,100
With bonus depreciation	TBA	18,100
Second Year	TBA	16,100
Third Year	TBA	9,700
Fourth Year and Thereafter	TBA	5,760
Qualified Transportation Fringe		
Vehicle/Transit Pass Limit	270	265
Qualified Parking Limit	270	265
Max IRA Contribution	6,000	6,000
Max 401(k) and 403(b) Deferral	19,500	19,000
Max SIMPLE Deferral	13,500	13,000
Section 179 Deduction	1,000,000	1,000,000
Earnings Ceiling for Social Security		
Below Full Retirement Age	18,240	17,640
Year Full Retirement Age Reached ³	48,600	46,920
Full Retirement Age or older	Unlimited	Unlimited

¹ This table has been updated for amounts known or estimated as of 2/4/2020. We will continue to update this table as new amounts become available.