



## Janney Montgomery Scott LLC

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# Income Tax Key Numbers



### Qualified charitable distributions (QCDs)

Qualified charitable distributions (QCDs) are distributions made directly from an IRA to a qualified charity. Such distributions may be excluded from income and count toward satisfying any required minimum distributions (RMDs) you would otherwise have to receive from your IRA. Individuals age 70½ and older can make up to \$100,000 in QCDs per year.

Alternative minimum tax (AMT)	2017	2018
Maximum AMT exemption amount	\$84,500 (MFJ), \$54,300 (Single/HOH), \$42,250 (MFS)	\$109,400 (MFJ), \$70,300 (Single/HOH), \$54,700 (MFS)
Exemption phaseout threshold	\$160,900 (MFJ), \$120,700 (Single/HOH), \$80,450 (MFS)	\$1,000,000 (MFJ), \$500,000 (Single/HOH/MFS)
26% rate applies to AMT income (AMTI) at or below this amount (28% rate applies to AMTI above this amount)	\$187,800 (MFJ/Single/HOH), \$93,900 (MFS)	\$191,500 (MFJ/Single/HOH), \$95,750 (MFS)

Exemptions/itemized deductions	2017	2018
Personal & dependency exemptions	\$4,050	No personal exemption
Phaseout threshold for exemptions and itemized deductions	\$313,800 (MFJ), \$287,650 (HOH), \$261,500 (Single), \$156,900 (MFS)	Phaseout does not apply

Standard deduction	2017	2018
Standard deduction amount	\$12,700 (MFJ), \$9,350 (HOH), \$6,350 (Single), \$6,350 (MFS)	\$24,000 (MFJ), \$18,000 (HOH), \$12,000 (Single), \$12,000 (MFS)
Standard deduction for dependent	Greater of \$1,050 or \$350 + earned income	Greater of \$1,050 or \$350 + earned income
Additional deduction for aged/blind	\$1,550 (Single/HOH), \$1,250 (MFJ/MFS)	\$1,600 (Single/HOH), \$1,300 (MFJ/MFS)

Top tax brackets	2017	2018
Single	39.6% of taxable income exceeding \$418,400 + \$121,505.25	37% of taxable income exceeding \$500,000 + \$150,689.50
MFJ	39.6% of taxable income exceeding \$470,700 + \$131,628	37% of taxable income exceeding \$600,000 + \$161,379
MFS	39.6% of taxable income exceeding \$235,350 + \$65,814	37% of taxable income exceeding \$300,000 + \$80,689.50
HOH	39.6% of taxable income exceeding \$444,550 + \$126,950	37% of taxable income exceeding \$500,000 + \$149,298

<b>Top capital gain tax rate (20%) thresholds</b>	<b>2017</b>	<b>2018</b>
Single	\$418,400	\$425,800
MFJ	\$470,700	\$479,000
MFS	\$235,350	\$239,500
HOH	\$444,550	\$452,400

<b>Unearned income Medicare contribution tax (Net investment income tax)</b>	<b>2017</b>	<b>2018</b>
Amount of tax	3.80%	3.80%
Applies to lesser of (a) net investment income or (b) modified adjusted gross income exceeding:		
Individuals	\$200,000	\$200,000
Married filing jointly	\$250,000	\$250,000
Married filing separately	\$125,000	\$125,000

<b>Standard mileage rates</b>	<b>2017</b>	<b>2018</b>
Use of auto for business purposes (cents per mile)	\$0.535	\$0.545
Use of auto for medical purposes (cents per mile)	\$0.17	\$0.18
Use of auto for moving purposes (cents per mile)	\$0.17	\$0.18
Use of auto for charitable purposes (cents per mile)	\$0.14	\$0.14

Janney Montgomery Scott LLC Financial Advisors are available to discuss the suitability and risks involved with various products and strategies presented. We will be happy to provide a prospectus, when available, and other information upon request. Please note that the information provided includes reference to concepts that have legal, accounting and tax implications. It is not to be construed as legal, accounting or tax advice, and is provided as general information to you to assist in understanding the issues discussed. Neither Janney Montgomery Scott LLC nor its Financial Advisors (in their capacity as Financial Advisors) give tax, legal, or accounting advice. We would urge you to consult with your own attorney and/or accountant regarding the application of the information contained in this letter to the facts and circumstances of your particular situation.

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