

Compliments Of:
Brad Borncamp, CPA, CVA, CFP
 Certified Public Accountant
 Certified Valuation Analyst
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Income Tax Data Summary

For Tax Years 2015 - 2013

as of 1/27/2015

Consult a professional tax advisor for specific applications

BRAD BORNCAMP, CPA, LLC

Lafayette, CO 80026

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Income Tax Brackets	LT Cap Gains Rates	2015				2014				2013				2012			
		%	From	To	Taxable Income	%	From	To	Taxable Income	%	From	To	Taxable Income	%	From	To	Taxable Income
Single (not married)	0%	10%	1	9,225	10%	1	9,075	10%	1	8,925	10%	1	8,700	10%	1	8,700	
	0%	15%	9,226	37,450	15%	9,076	36,900	15%	8,926	36,250	15%	8,701	35,350	15%	8,701	35,350	
	15%	25%	37,451	90,750	25%	36,901	89,350	25%	36,251	87,850	25%	35,351	85,650	25%	35,351	85,650	
	15%	28%	90,751	189,300	28%	89,351	186,350	28%	87,851	183,250	28%	85,651	178,650	28%	85,651	178,650	
	15%	33%	189,301	411,500	33%	186,351	405,100	33%	183,251	398,350	33%	178,651	388,350	33%	178,651	388,350	
	15%	35%	411,501	413,200	35%	405,101	406,750	35%	398,351	400,000	35%	388,351	over	35%	388,351	over	
Married - Joint (joint and surviving spouse)	0%	10%	1	18,450	10%	1	18,150	10%	1	17,850	10%	1	17,400	10%	1	17,400	
	0%	15%	18,451	74,900	15%	18,151	73,800	15%	17,851	72,500	15%	17,401	70,700	15%	17,401	70,700	
	15%	25%	74,901	151,200	25%	73,801	148,850	25%	72,501	146,400	25%	70,701	142,700	25%	70,701	142,700	
	15%	28%	151,201	230,450	28%	148,851	226,850	28%	146,401	223,050	28%	142,701	217,450	28%	142,701	217,450	
	15%	33%	230,451	411,500	33%	226,851	405,100	33%	223,051	398,350	33%	217,451	388,350	33%	217,451	388,350	
	15%	35%	411,501	464,850	35%	405,101	457,600	35%	398,351	450,000	35%	388,351	over	35%	388,351	over	
Married - Separate (filing separately)	0%	10%	1	9,225	10%	1	9,075	10%	1	8,925	10%	1	8,700	10%	1	8,700	
	0%	15%	9,226	37,450	15%	9,076	36,900	15%	8,926	36,250	15%	8,701	35,350	15%	8,701	35,350	
	15%	25%	37,451	75,600	25%	36,901	74,425	25%	36,251	73,200	25%	35,351	71,350	25%	35,351	71,350	
	15%	28%	75,601	115,225	28%	74,426	113,425	28%	73,201	111,525	28%	71,351	108,725	28%	71,351	108,725	
	15%	33%	115,226	205,750	33%	113,426	202,550	33%	111,526	199,175	33%	108,726	194,175	33%	108,726	194,175	
	15%	35%	205,751	232,425	35%	202,551	228,800	35%	199,176	225,000	35%	194,176	over	35%	194,176	over	
Head of Household (with dependent child)	0%	10%	1	13,150	10%	1	12,950	10%	1	12,750	10%	1	12,400	10%	1	12,400	
	0%	15%	13,151	50,200	15%	12,951	49,400	15%	12,751	48,600	15%	12,401	47,350	15%	12,401	47,350	
	15%	25%	50,201	129,600	25%	49,401	127,550	25%	48,601	125,450	25%	47,351	122,300	25%	47,351	122,300	
	15%	28%	129,601	209,850	28%	127,551	206,600	28%	125,451	203,150	28%	122,301	198,050	28%	122,301	198,050	
	15%	33%	209,851	411,500	33%	206,601	405,100	33%	203,151	398,350	33%	198,051	388,350	33%	198,051	388,350	
	15%	35%	411,501	439,000	35%	405,101	432,200	35%	398,351	425,000	35%	388,351	over	35%	388,351	over	
Trusts and Estates (net of DNI Deduction)	0%	15%	0	2,500	15%	1	2,500	15%	1	2,450	15%	1	2,400	15%	1	2,400	
	15%	25%	2,501	5,900	25%	2,501	5,800	25%	2,451	5,700	25%	2,401	5,600	25%	2,401	5,600	
	15%	28%	5,901	9,050	28%	5,801	8,900	28%	5,701	8,750	28%	5,601	8,500	28%	5,601	8,500	
	15%	33%	9,051	12,300	33%	8,901	12,150	33%	8,751	11,950	33%	8,501	11,650	33%	8,501	11,650	
	15%	39.6%	12,301	over	39.6%	12,151	over	39.6%	11,951	over	39.6%	11,651	over	35%	11,651	over	

Standard Deduction	Amount	Amount	Amount	Amount
Single	6,300	6,200	6,100	5,950
Single and Elderly/Blind (add)	1,550	1,550	1,500	1,450
Joint	12,600	12,400	12,200	11,900
Joint and Elderly/Blind (add)	1,250	1,200	1,200	1,150
Separate	6,300	6,200	6,100	5,950
Head of Household (HOH)	9,250	9,100	8,950	8,700
Taxpayer is a Dependent (under 65)	1,000/350	1,000/350	1,000/350	950/300

Personal Exemption Amount	Amount	Amount	Amount	Amount
Taxpayer/Spouse/Dependents	4,000	3,950	3,900	3,800
Dependent of Another	0	0	0	0

Phase Out of Itemized Deductions & Exemptions

Phase out is 3% of amount over AGI limit	Amount	Amount	Amount	Phase Out Repealed for 2012
Single	258,250	254,200	250,000	
Joint	309,900	305,050	300,000	
Separate	154,950	152,525	150,000	
HOH	284,050	279,650	275,000	

Retirement Plans	From	To	From	To	From	To	From	To
IRA or ROTH Contribution - maximum amounts		5,500		5,500		5,500		5,000
- if Age 50 & Over (add)		1,000		1,000		1,000		1,000
401(k), 403(b), & 457 Plan Contribution - maximum amounts		18,000		17,500		17,500		17,000
- if Age 50 & Over (add)		6,000		5,500		5,500		5,500
SIMPLE Plan Contribution - maximum amounts		12,500		12,000		12,000		11,500
- if Age 50 & Over (add)		3,000		2,500		2,500		2,500
Profit Sharing Plan Contribution - maximum amounts		53,000		52,000		51,000		50,000
Plan Maximum Compensation Base		265,000		260,000		255,000		250,000
IRA Deduction - AGI Phase Out (if company plan)								
Single/HOH - with Company Plan	61,000	71,000	60,000	70,000	59,000	69,000	58,000	68,000
Joint - Taxpayer/Spouse - with Company Plan	98,000	118,000	96,000	116,000	95,000	115,000	92,000	112,000
Joint - Spouse - without Company Plan	183,000	193,000	181,000	191,000	178,000	188,000	173,000	183,000
Separate - either Spouse with Company Plan	0	10,000	0	10,000	0	10,000	0	10,000
ROTH Contribution - AGI Phase Out								
Single/HOH	116,000	131,000	114,000	129,000	112,000	127,000	110,000	125,000
Joint	183,000	193,000	181,000	191,000	178,000	188,000	173,000	183,000
Separate	0	10,000	0	10,000	0	10,000	0	10,000
HOH								
ROTH Conversion - Limit (AGI)								
Single/Joint/HOH	No Income Limit		No Income Limit		No Income Limit		No Income Limit	
Separate	Repealed starting 2010		Repealed starting 2010		Repealed starting 2010		Repealed starting 2010	

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	2015		2014		2013		2012	
	From	To	From	To	From	To	From	To
Education								
Education Savings Account - Contributions (max)		2,000		2,000		2,000		2,000
Education Savings Acct - Phase Out (AGI)								
Single\Separate\HOH	95,000	110,000	95,000	110,000	95,000	110,000	95,000	110,000
Married - Joint	190,000	220,000	190,000	220,000	190,000	220,000	190,000	220,000
School Loan Interest - Deduction (max)		2,500		2,500		2,500		2,500
School Loan Interest - Phase Out (AGI)								
Single\HOH	65,000	80,000	65,000	80,000	60,000	75,000	60,000	75,000
Married - Joint	130,000	160,000	130,000	160,000	125,000	155,000	125,000	155,000
Separate	0	0	0	0	0	0	0	0
Qualified Ed Cost - Deduction		Expires for 2015	4,000	2,000	4,000	2,000	4,000	2,000
Qualified Ed Deduct - Phase Out (AGI)			(if under)	(if between)	(if under)	(if between)	(if under)	(if between)
Single\HOH			65,000	80,000	65,000	80,000	65,000	80,000
Married - Joint			130,000	160,000	130,000	160,000	130,000	160,000
Separate			not allowed		not allowed		not allowed	
American Opportunity Tax Credit (max per student)		2,500		2,500		2,500		2,500
Amer Opp Tax Credit - Phase Out (AGI)								
Single\HOH	80,000	90,000	80,000	90,000	80,000	90,000	80,000	90,000
Married - Joint	160,000	180,000	160,000	180,000	160,000	180,000	160,000	180,000
Separate	not allowed		not allowed		not allowed		not allowed	
Lifetime Learning Credit (20% of \$10,000 max per taxpayer)		2,000		2,000		2,000		2,000
Lifetime Learning - Phase Out (AGI)								
Single\HOH	55,000	65,000	54,000	64,000	53,000	63,000	52,000	62,000
Married - Joint	110,000	130,000	108,000	128,000	107,000	127,000	104,000	124,000
Separate	not allowed		not allowed		not allowed		not allowed	
Child Tax Credit								
Amount of Tax Credit (per child)		1,000		1,000		1,000		1,000
Dependent Ages		Under 17		Under 17		Under 17		Under 17
Phase Out Starts (AGI)								
Single\HOH		75,000		75,000		75,000		75,000
Married - Joint		110,000		110,000		110,000		110,000
Separate		55,000		55,000		55,000		55,000
Standard Mileage Rates								
Business		\$0.575		\$0.560		\$0.565		\$0.555
Medical & Moving		\$0.230		\$0.235		\$0.24		\$0.23
Charitable		\$0.14		\$0.14		\$0.14		\$0.14
Section 179 Limits								
Max Equipment Costs to Expense		25,000		500,000		500,000		500,000
Max Passenger Car Cost to Expense		n/a				11,160		11,160
Max SUV or Light Truck Cost to Expense		n/a				11,360		11,360
Phase Out Begins		200,000		2,000,000		2,000,000		2,000,000
Social Security Benefits Cut Back								
Earned Income Ceiling = 2:1 for age 62 to retirement		15,720		15,480		15,120		14,640
Earned Income Ceiling = 3:1 for year of retirement		41,880		41,400		40,080		38,880
HSA Contribution Limits								
Self (single or only one spouse, no medicare)	if over 54	if under 55	if over 54	if under 55	if over 54	if under 55	if age > 54	if under 55
+ 1,000	+ 1,000	3,350	+ 1,000	3,300	+ 1,000	3,250	+ 1,000	3,100
Family (both spouses covered, no medicare)	+ 1,000 x 2	6,650	+ 1,000 x 2	6,550	+ 1,000 x 2	6,450	+ 1,000 x 2	6,250
Alternative Minimum Tax (AMT)								
AMTI Exemption/Phase Out Amounts	Exemption	Phase Out Starts	Exemption	Phase Out Starts	Exemption	Phase Out Starts	Exemption	Phase Out Starts
Single\HOH	53,600	119,200	52,800	117,300	51,900	115,400	50,600	117,650
Married - Joint (MFJ)	83,400	158,900	82,100	156,500	80,800	153,900	78,750	156,850
Separate (MFS)	41,700	79,450	41,050	78,250	40,400	76,950	39,375	78,425
Estates & Trusts	23,800	79,450	23,500	78,250	23,100	76,950		78,425
AMT Tax Rates (% of AMTI)								
26% flat rate - for Single/HOH/MFJ	1	185,400	1	182,500	1	179,500	1	175,000
28% flat rate - for Single/HOH/MFJ	185,401	over	182,501	over	179,501	over	175,001	over
Kiddie Tax (at parent's rate)								
Dependent Income Ceiling		2,100		2,000		2,000		1,900
Dependent Ages		Under 24		Under 24		Under 24		Under 24
Social Security (SE) Tax								
	Rate	Up To	Rate	Up To	Rate	Up To	Rate	Up To
Social Security Tax (if self employed)	12.40%	118,500	12.40%	117,000	12.40%	113,700	10.40%	110,100
Medicare Tax (if self employed)	2.90%	unlimited	2.90%	unlimited	2.90%	unlimited	2.90%	unlimited
Total SE Tax Rate	15.30%		15.30%		15.30%		13.30%	
Additional Medicare Tax								
(on earnings & investment income only)	Earnings over	Invest Inc if MAGI over	Earnings over	Invest Inc if MAGI over	Earnings over	Invest Inc if MAGI over		
Single\HOH	200,000	200,000	200,000	200,000	200,000	200,000	n/a	n/a
Married - Joint	250,000	250,000	250,000	250,000	250,000	250,000	n/a	n/a
Separate	125,000	125,000	125,000	125,000	125,000	125,000	n/a	n/a
Estates & Trusts	n/a	11,950	n/a	11,950	n/a	11,950	n/a	n/a
Additional Medicare Tax rates (both may apply)	0.9%	3.8%	0.9%	3.8%	0.9%	3.8%		
Estate & Gift Tax								
Maximum unified tax rate		40%		40%		40%		35%
Estate/Gift Tax Lifetime Exclusion	portability	5,430,000	portability	5,340,000	portability	5,250,000	portability available	5,120,000
Gift Tax Annual Exclusion	made	14,000	made	14,000	made	14,000	available	13,000
Basis Adjustment (DOD value)	permanent	unlimited	permanent	unlimited	permanent	unlimited		unlimited