

Domestic Production Activities Deduction

The deduction rate for 2011 is 9%

Deduction reduced by 3% if the taxpayer has any oil related qualified production activities income

Kiddie Tax

2011 Age Limit up to 18, and certain under 24
2011 Unearned Income Limitation \$1,900

Foreign Earned Income

2011 Maximum Exclusion \$92,900

Gift Tax

2011 Exclusion \$13,000
2011 Exclusion for gift to spouse who is not a U.S. Citizen \$136,000

401(K) Contribution Limits

2011 Maximum Deferral \$16,500
2011 Catch Up Contributions for taxpayers 50 and over \$22,000

Long-Term Capital Gains and Qualifying Dividends

For taxpayers in the 10% or 15% bracket 0%
For taxpayers in higher brackets 15%
Tax on unrecaptured Sec. 1250 gain 25%
Capital gain rate on collectibles 28%

Savings Bond/Higher Education Expense Exclusion

Modified adjusted gross income phaseout range:
Married Filing Joint \$106,650 - \$136,650
All other filing status \$71,100 - \$86,100

Qualified Transportation Fringe Benefit Exclusion

Commuter highway vehicle and transit pass \$230
Qualified parking \$230

Long-Term Care Premiums

Maximum premium (per person)
Age 40 or under \$340
Age 41 to 50 \$640
Age 51 to 60 \$1,270
Age 61 to 70 \$3,390
Age 71 or over \$4,240

Alternative Minimum Tax

First \$175,000 (\$87,500 married, separate) of Alternative Minimum Taxable Income 26%
Over \$175,000 of Alternative Minimum Taxable Income 28%

Exemptions:

Married Filing Jointly or Qualifying Widow(er) \$74,450
Married Filing Separate \$37,225
Single or Head of Household \$48,450

Exemption Phaseout :

25% of amount AMTI exceeds:

Filing Status	AGI Begin Phaseout	AGI Fully Phaseout
MFJ/Surviving Spouse	\$150,000	\$447,800
Married Filing Separate	\$75,000	\$223,900
Single/HOH	\$112,500	\$306,300

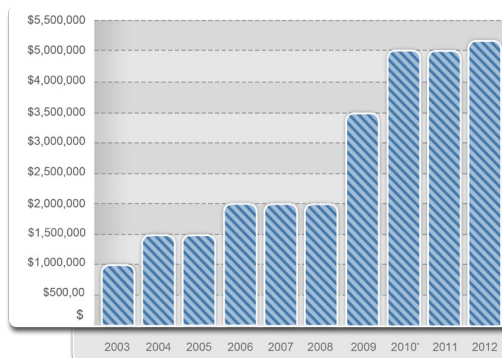
Where to Deduct Your Interest Expense

IF you have...	THEN deduct it on...	AND for more information go to...
Deductible student loan interest	Form 1040, line 33 or Form 1040A, line 18	Publication 970
Deductible home mortgage interest and points reported on Form 1098	Schedule A (Form 1040), line 10	Publication 936
Deductible home mortgage interest <i>not</i> reported on Form 1098	Schedule A (Form 1040), line 11	Publication 936
Deductible points not reported on Form 1098	Schedule A (Form 1040), line 12	Publication 936
Deductible investment interest (other than interest incurred to produce rents or royalties)	Schedule A (Form 1040), line 14	Publication 550
Deductible business interest (non-farm)	Schedule C or C-EZ (Form 1040)	Publication 535
Deductible farm business interest	Schedule F (Form 1040)	Publications 225 and 535
Deductible interest incurred to produce rents or royalties	Schedule E (Form 1040)	Publications 527 and 535
Personal interest	Not Deductible	

2011 Standard Mileage Rates

Business Mileage	Beginning 1 / 1 - 6 / 30	51 cents / mile
	Beginning 7 / 1 - 12 / 31	55.5 cents / mile
Charitable Mileage		14 cents / mile
Medical/Moving Mileage	Beginning 1 / 1 - 6 / 30	19 cents / mile
	Beginning 7 / 1 - 12 / 31	23.5 cents / mile

Estate Exemption



*2010 5,000,000 (or N/A if elected to file 8939)