

Domestic Production Activities Deduction

The deduction rate for 2014 is 9%

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

Kiddie Tax

2014 Age Limit up to 18; certain dependents under 24

2014 Unearned Income Limitation \$2,000

Foreign Earned Income

2014 Maximum Exclusion \$99,200

Gift Tax

2014 Exclusion \$ 14,000

2014 Exclusion for gift to spouse who is not a U.S. Citizen \$ 145,000

401(K) Contribution Limits

2014 Maximum Deferral \$ 17,500

2014 Catch Up Contributions for taxpayers 50 and over \$ 23,000

Long-Term Capital Gains and Qualifying Dividends

Single up to	\$ 36,900	0%
Single	\$ 36,900 - \$ 406,750	15%
Single Over	\$ 406,750	20%
Married up to	\$ 73,800	0%
Married	\$ 73,800 - \$457,600	15%
Married Over	\$ 457,600	20%
HOH up to	\$ 49,400	0%
HOH	\$ 49,400 - \$432,200	20%

Tax on unrecaptured Sec. 1250 gain
Capital gain rate on collectibles

Savings Bond/Higher Education Expense Exclusion

Modified adjusted gross income phaseout range:

Married Filing Jointly \$ 113,950 - \$ 143,950

All other filing status \$ 76,000 - \$ 91,000

Qualified Transportation Fringe Benefit Exclusion

Commuter highway vehicle and transit pass \$130

Qualified parking \$250

Long-Term Care Premiums

Maximum premium (per person)

Age 40 or under	\$ 370
Age 41 to 50	\$ 700
Age 51 to 60	\$ 1400
Age 61 to 70	\$ 3,720
Age 71 or over	\$ 4,660

Alternative Minimum Tax

First \$182,500 (\$91,250 Married Filing Separately) of Alternative Minimum Taxable Income 26%
Over \$182,500 of Alternative Minimum Taxable Income 28%

Exemptions:

Married Filing Jointly or Qualifying Widow(er)	\$ 82,100
Married Filing Separately	\$ 41,050
Single or Head of Household	\$ 52,800
Trusts and Estates	\$ 23,500

Exemption Phaseout :

25% of amount AMTI exceeds:

Filing Status	AMTI Begin Phaseout	AMTI Fully Phaseout
MFJ/Qualifying Widow(er)	\$ 156,500	\$ 484,900
Married Filing Separately	\$ 78,250	\$ 242,450
Single/HOH	\$ 117,300	\$ 328,500
Estates and Trusts	\$ 78,250	\$ 172,250

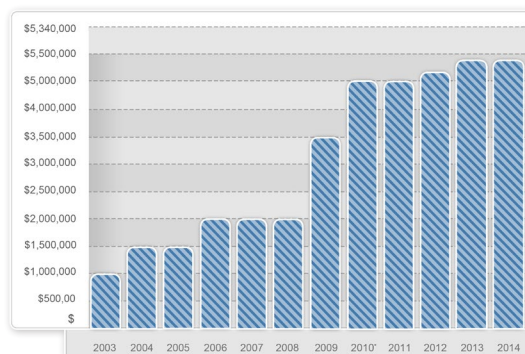
Where to Deduct Your Interest Expense

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	

2014 Standard Mileage Rates

Business Mileage	56 cents / mile
Charitable Mileage	14 cents / mile
Medical/Moving Mileage	23.5 cents / mile

Estate Exemption



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