

FOREIGN EARNED INCOME

2024 maximum exclusion \$126,500

GIFT TAX

2024 exclusion \$ 18,000

2024 exclusion for gift to spouse who is not a U.S. citizen \$185,000

401(K) CONTRIBUTION LIMITS

2024 maximum deferral \$ 23,000

2024 catch-up and elective-deferral contributions \$ 30,500

LONG-TERM CAPITAL GAINS AND QUALIFYING DIVIDENDS

Single up to	\$ 47,025	0%
Single	\$ 47,026 - \$518,900	15%
Single over	\$ 518,900	20%
Married up to	\$ 94,050	0%
Married	\$ 94,051 - \$583,750	15%
Married over	\$ 583,750	20%
HOH up to	\$ 63,000	0%
HOH	\$ 63,001 - \$551,350	15%
HOH over	\$ 551,350	20%
MFS up to	\$ 47,025	0%
MFS	\$ 47,026 - \$291,850	15%
MFS over	\$ 291,850	20%

SAVINGS BOND/HIGHER EDUCATION EXPENSE EXCLUSION

Modified adjusted gross income phaseout range:

Married Filing Jointly \$ 145,200 - \$175,200

All other filing statuses \$ 96,800 - \$111,800

LONG-TERM CARE PREMIUMS

Maximum premium (per person):

Age 40 or under \$ 470

Age 41 to 50 \$ 880

Age 51 to 60 \$1,760

Age 61 to 70 \$4,710

Age 71 or over \$5,880

ALTERNATIVE MINIMUM TAX

First \$232,600 (\$116,300 Married Filing Separately) of alternative minimum taxable income (AMTI) 26%
Over \$232,600 of alternative minimum taxable income 28%

Exemptions:

Married Filing Jointly or Qualifying Surviving Spouse \$133,300

Married Filing Separately \$ 66,650

Single or Head of Household \$ 85,700

Trusts and estates \$ 29,900

Exemption Phaseout:

25% of AMTI amount exceeds:

Filing Status	AMTI Begin Phaseout	AMTI Fully Phased Out
MFJ/Qualifying Surviving Spouse	\$1,218,700	\$1,751,900
Married Filing Separately	\$ 609,350	\$ 875,950
Single/HOH	\$ 609,350	\$ 952,150
Estates and Trusts	\$ 99,700	\$ 219,300



WHERE TO DEDUCT INTEREST EXPENSE

If the taxpayer has...	THEN deduct it on...	For more information, go to...
Deductible student loan interest	Form 1040/1040-SR, Schedule 1, line 21	Publication 970
Deductible home mortgage interest and points reported on Form 1098	Schedule A (Form 1040/1040-SR), line 8a	Publication 936
Deductible home mortgage interest not reported on Form 1098	Schedule A (Form 1040/1040-SR), line 8b	Publication 936
Deductible points not reported on Form 1098	Schedule A (Form 1040/1040-SR), line 8c	Publication 936
Deductible investment interest (other than interest incurred to produce rents or royalties)	Schedule A (Form 1040/1040-SR), line 9	Publication 550
Deductible business interest (non-farm)	Schedule C (Form 1040/1040-SR)	Publication 535
Deductible farm business interest	Schedule F (Form 1040/1040-SR)	Publications 225 and 535
Deductible interest incurred to produce rents or royalties	Schedule E (Form 1040/1040-SR)	Publications 527 and 535
Personal interest	Not deductible	

2024 STANDARD MILEAGE RATES

Business mileage\$0.67/mile

Charitable mileage\$0.14/mile

Medical/moving mileage\$0.21/mile

FEDERAL ESTATE EXEMPTION

