



2021 ADDITIONAL TAX INFORMATION

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Standard Deductions

Single	\$12,550
Married, Filing Jointly	\$25,100
Married, Filing Separately	\$12,550
Head of Household	\$18,800

Additional standard deduction for tax payers who are age 65+, or who are blind: \$1,350 for married taxpayers, \$1,700 for unmarried and not a surviving spouse.

Rev. Proc. 2019-57

Alternative Minimum Tax (AMT)

Individual	\$73,600
Married Filing Jointly & Surviving Spouses	\$114,600
Married Filing Separately	\$57,300
Trusts and Estates	\$25,700

Rev. Proc. 2019-57

Long Term Capital Gains & Qualified Dividend Rates

LTC Gains Rate	Single Taxpayers	Married Filing Jointly	Head of Household	Married Filing Separately
0%	Up to \$40,400	Up to \$80,800	Up to \$54,100	Up to \$40,400
15%	\$40,400 - \$445,850	\$80,800 - \$501,600	\$54,100 - \$473,750	\$40,400 - \$250,800
20%	Over \$445,850	Over \$501,600	Over \$473,750	Over \$250,800

Internal Revenue Code sec 1(j)(5), Rev. Proc. 2019-57

Kiddie Tax Exemption

A "kiddie" is under age 19, or under age 24 if a full-time student.	\$1,100
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Rev. Proc. 2019-57

Federal Gift and Estate Tax

Gift Tax Annual Exclusion	\$15,000
Annual Exclusion for Gift to Non-Citizen Spouse	\$159,000
Highest Estate and Gift Tax Rate*	40%
Unified Estate and Gift Tax Credit Amount per Individual	\$11,700,000
Unified Estate and Gift Tax Credit Amount per Married Couple	\$23,400,000
Generation-Skipping Transfer Tax Exclusion	\$11,700,000

Unused credit can pass to the surviving spouse if decedent spouse elects on Form 706.

Rev. Proc 2019-58, Tax Cuts and Jobs Act

Social Security and Medicare Tax

Social Security tax rate on earnings up to maximum taxable earnings of \$142,800.	6.20%
Medicare tax rate on all earnings.	1.45%
Combined Social Security and Medicare tax rate for employees.	7.65%
Combined Social Security and Medicare tax rate for self-employed.	15.3%

Additional 0.9% High-Income Payroll Tax for Wages in Excess of...

Single or HOH	\$200,000
Married, filing jointly	\$250,000
Married, filing separately	\$125,000

2021 Social Security Changes Fact Sheet, SSA

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