

2017 - Current Law					
Single			Married filing joint		
Ordinary Rate	Taxable Income over	But not more than	Ordinary Rate	Taxable Income Over	But not more than
10%	-	9,325	10%	-	18,650
15%	9,325	37,950	15%	18,650	75,900
25%	37,950	91,900	25%	75,900	153,100
28%	91,900	191,650	28%	153,100	233,350
33%	191,650	416,700	33%	233,350	416,700
35%	416,700	418,400	35%	416,700	470,700
39.6%	418,400		39.6%	470,700	

2018 - Tax Cuts and Job Act					
Single			Married filing joint		
Ordinary Rate	Taxable income over	But not more than	Ordinary Rate	Taxable Income Over	But not more than
10%	-	9,525	10%	-	19,050
12%	9,525	38,700	12%	19,050	77,400
22%	38,700	82,500	22%	77,400	165,000
24%	82,500	157,500	24%	165,000	315,000
32%	157,500	200,000	32%	315,000	400,000
35%	200,000	500,000	35%	400,000	600,000
37%	500,000		37%	600,000	

Provision	2017 current law	2018 - Tax Cuts and Jobs Act
Standard Deduction	Single - 6,300 Married Filing Joint - 12,600	Single - 12,000 Married Filing Joint - 24,000
Medical Expenses	Deductible subject to various adjusted gross income (AGI) limits	Deductible subject to 7.5% AGI limit for 2018
State income and local property taxes	Deductible	Deduction limited to \$10,000
Mortgage interest deduction	Deductible to \$1 million for acquisition and \$100,000 home equity	New loans deductible up to \$750,000. No deduction for home equity interest
Charitable contributions	Cash contributions limited to 50% of AGI	Increased limitation from 50% to 60% for qualified cash contributions
Personal exemption	\$4,050 per individual. Subject to phaseout for higher AGI levels	Repealed
Tax preparation fees	Deductible subject to 2% AGI limitation	Repealed
Investment Fees	Deductible subject to 2% AGI limitation	Repealed