

NUMBERS UNLIMITED - 2019

2019 Federal Income Tax Rates - on Taxable Income (Parenthesis after bracket indicates base tax amount plus percentage on amount over lower limit for that bracket)							
Marginal Rate	Single (S)	Married Filing Jointly (MFJ)	Head of Household (HoH)	Married Filing Separately (MFS)	Estates and Trusts	Long Term Capital Gains **	Qualified Dividends**
10%	\$0 - \$9,700	\$0 - \$19,400	\$0 - \$13,850	\$0 - \$9,700	\$0 - 2,600 (\$0 + 10%)	0%	0%
12%	\$9,701 - \$39,475 <i>(\$970 + 12%)</i>	\$19,401 - \$78,950 <i>(\$1,940 + 12%)</i>	\$13,851 - \$52,850 <i>(\$1,385 + 12%)</i>	\$9,701 - \$39,475 <i>(\$970 + 12%)</i>	n/a	0% ⁺⁺	0% ⁺⁺
22%	\$39,476 - \$84,200 <i>(\$4543 + 22%)</i>	\$78,951 - \$168,400 <i>(\$9,086 + 22%)</i>	\$52,851 - \$84,200 <i>(\$6065 + 22%)</i>	\$39,476 - \$84,200 <i>(\$4543 + 22%)</i>	n/a	15%	15%
24%	\$84,201 - \$160,725 <i>(\$14,382.50 + 24%)</i>	\$168,401 - \$321,450 <i>(\$28,765 + 24%)</i>	\$84,201 - \$160,700 <i>(\$12,962 + 24%)</i>	\$84,201 - \$160,725 <i>(\$14,382.50 + 24%)</i>	\$2,601 - \$9,300 <i>(\$260 + 24%)</i>	15%	15%
32%	\$160,726 - \$204,100 <i>(\$32,748.50 + 32%)</i>	\$321,451 - \$408,200 <i>(\$65,497 + 32%)</i>	\$160,701 - \$204,100 <i>(\$31,322 + 32%)</i>	\$160,726 - \$204,100 <i>(\$32,748.50 + 32%)</i>	n/a	15%*	15%*
35%	\$204,101 - \$510,300 <i>(\$46,628.50 + 35%)</i>	\$408,201 - \$612,350 <i>(\$93,257 + 35%)</i>	\$204,101 - \$510,300 <i>(\$45,210 + 35%)</i>	\$204,101 - \$306,175 <i>(\$46,628.50 + 35%)</i>	\$9,301 - \$12,750 <i>(\$1,868 + 35%)</i>	15% ^{***}	15% ^{***}
37%	\$510,301 and up <i>(\$153,798.50 + 37%)</i>	\$612,351 and up <i>(\$164,709.50 + 37%)</i>	\$510,301 and up <i>(\$152,380 + 37%)</i>	\$306,176 and up <i>(\$82,354.75 + 37%)</i>	\$12,751 and up <i>(\$3,075.50 + 37%)</i>	20% ^{***}	20% ^{***}
* 3.8% Medicare tax on investment income will also be imposed for single taxpayers with MAGI above \$200,000 and married filing jointly with MAGI >\$250,000 (MFS >\$125,000)							
** Short term capital gains (investments held less than one year) and non-qualified dividends are taxed at your marginal income tax rate							
*** The 15% long term capital gains rate and qualified dividends rate applies to taxable income as follows: \$39,375 - \$434,550 (S); \$78,750 - \$488,850 (MFJ); \$52,750 - \$461,700 (HoH); \$39,375 - \$244,425 (MFS). For Income below these limits, long term capital gains are taxed at 0%. Income exceeding these limits incur a 20% tax on long term capital gains							
Standard Deductions & Exemptions	Single	Married Filing Jointly	Head of Household	Married Filing Separately	Estates & Trusts		
Standard Deduction ^{1,2}	\$12,200	\$24,400	\$18,350	\$12,200			
AMT Exemption Amount	\$71,700	\$111,700	\$71,700	\$55,850	\$25,000		
AMT 26% tax rate	<\$194,800	<\$194,800	<\$194,800	<\$97,400	<\$194,800		
AMT 28% tax rate ³	>\$194,800	>\$194,800	>\$194,800	>\$97,400	>\$194,800		
"Kiddie Tax" Rule	first \$1,100 offset, next \$1,100 taxed at child's tax rate, any <u>unearned</u> income over \$2,200 is taxed at the estate and trusts rate						
Child Tax Credit	\$2,000 credit per child, reduced \$50 per \$1,000 of MAGI over \$400,000 (MFJ) or \$200,000 (Single/HoH)						
¹ For blind or filers over age 65, there is an additional deduction of \$1,300 (per person) if married, or \$1,650 if Single/HoH							
² Dependents may deduct the greater of \$1,100 or the dependents earned income plus \$350, not to exceed the standard deduction for their filing status.							
³ The AMT exemption phase of 25 ^c per dollar begins at \$510,300 (S)/(MFS) and \$1,020,600 (MFJ). Estates and Trusts begin at \$83,500.							
State and Local Taxes (SALT) limited to \$10,000 for purposes of calculating itemized deductions (\$5,000 for MFS). This includes income, property, and sales tax.							
Retirement Plans (Annual Maximums Unless Otherwise Noted)				Defined Contribution Plans - Max. Employer Deductible Contributions*			
Elective deferrals 401(k), 403(b), 457, and SARSEPs		\$19,000		SEP IRA	Lesser of 25% of compensation or \$56,000		
Catch-up contribution (age 50+)		\$6,000		SIMPLE IRA	Either 3% match or 2% non-elective contribution		
Defined Contribution - Annual Contribution Limit		\$56,000 (excl. catch-up)		Profit Sharing/ Money Purchase	Lesser of 25% of compensation or \$56,000		
Defined Benefit - Annual Benefit Limit		\$225,000		401(k)	25% of compensation; combined employer & employee max of \$56,000 (not including catch-ups)		
SIMPLE Plan		\$13,000		403(b)	100% of compensation; combined employer & employee max of \$56,000 (not including catch-ups)		
SIMPLE catch-up contribution (age 50+)		\$3,000		Gov. 457(b)	\$19,000 max, including employee salary deferral		
Maximum Includible Compensation for Contributions		\$280,000		* Maximum compensation amount for qualified plans & SEP IRAs: \$280,000			
Highly Compensated Employee threshold (gross comp.)		>\$125,000		Gift & Estate Taxes			
Key Employee threshold (top-heavy plan, gross comp.)		>\$180,000		Federal Gift, Estate and Generation-Skipping Tax Exemption		\$11,400,000	
SEP compensation minimum for plan participation		\$600		Gift Tax Annual Exclusion		\$15,000	
IRA or Roth IRA contribution limit		\$6,000		Non-Citizen Spouse Lifetime Estate/Gift Exemption		\$155,000	
IRA or Roth IRA catch-up (age 50+)		\$1,000		WA State Estate Exemption		\$2,193,000	
IRA deduction phaseout for active participants (MAGI)				Payroll Taxes & Social Security			
Single/HoH		\$64,000 - \$74,000		OASDI (Social Security) Tax Wage Base ¹		\$132,900	
Married Filing Jointly		\$103,000 - \$123,000		Social Security Employee tax/Employer tax		6.20%/6.20%	
Married Filing Separately		\$0 - \$10,000		Medicare Employee Tax/Employer Tax		1.45%/1.45%	
Spousal IRA/Non-Active Participant Spouse*		\$193,000 - \$203,000		Maximum Benefit at FRA for those Age 62 in 2019		\$2,861/mo	
Roth IRA phaseout (MAGI)**				2019 Social Security Benefit COLA		2.80%	
Single/HoH		\$122,000 - \$137,000		If under FRA, forfeit \$1 for every \$2 in earned income over:		\$17,640	
Married Filing Jointly/Qualifying Widow(er)		\$193,000 - \$203,000		In FRA year but under FRA, forfeit \$1 for every \$3 in earned income over		\$46,920	
Married Filing Separately		\$0 - 10,000		Provisional Income² (in retirement) causing SS benefits to be taxable:			
*Spousal IRA allows non-working spouse filing jointly to contribute to an IRA				Single - 50% Taxable / 85% Taxable		\$25,000 - \$34,000 / >\$34,000	
**For 2019, there are no income limits for ROTH conversions. Additionally,				MFJ - 50% Taxable / 85% Taxable		\$32,000 - \$44,000 / >\$44,000	
Traditional 401(k) assets can now be converted to a ROTH 401(k).				¹ 0.9% Medicare surtax on earned income and/or self employment income above \$200k MAGI Single, \$250k MFJ, \$125k MFS.			
MAGI = (AGI) + (Deductions for IRA Contribution) + (Deductions for Student Loan Int. or Tuition) + (Interest from EE Bonds Used for Higher Ed.) + (Excluded Foreign Income) + (Employer-Paid Adoption Expenses) - (Taxable Income from ROTH Conversions; only for ROTH eligibility MAGI)				² Provisional Income = (AGI) + (Tax-Exempt Interest) + (50% of SS benefits)			
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Life Contracts	Medicare Part A (Hospital Insurance)		
Allowable 1035 Exchanges	Monthly Premium* \$0		
Life can become Life, Modified Endowment Contract (MEC), Annuity, or Long-Term Care (LTC)	Hospital Stays		
	First 60 days, patient pays deductible	\$1,364	
MEC can become Modified Endowment Contract, Annuity, or LTC	Next 30 days, patient pays per day	\$341	
Annuity can become Annuity or Long-Term Care	Next 60 days (lifetime reserve days), patient pays per day	\$682	
LTC can become LTC	Skilled Nursing Benefits		
Annuity Taxation	First 20 days, patient pays per day	\$0	
Withdrawals not received as an annuity:	Next 80 days, patient pays per day	\$170.50	
Contract Issued Prior to 8/13/82	Over 100 days, patient pays per day	All costs	
Contract Issued After 8/13/82	FIFO (First In First Out)		
Contract Issued After 8/13/82	LIFO (Last In First Out)		
Annuitized Payments:	<i>*If you are not currently eligible for Social Security, the premium is \$437/mo.</i>		
Contract Issued Prior to 1/1/87	Exclusion Ratio* for Term of Annuity	\$185 per year	
Contract Issued Post 1/1/87	Exclusion Ratio* only to extent of basis recovery	20%	
<i>*the Exclusion Ratio refers to the portion of the return on investments that is income tax exempt. Generally, it represents a payback of your initial investment</i>			
Life Insurance Taxation			
MEC Withdrawal	LIFO (Last In First Out)	Loans & Death Benefit	Tax Free
Non-MEC Withdrawal	FIFO (First In First Out)	Loan Balance on Lapse	Taxable Income
Education Accounts & Taxation			
EE Bonds for education - Interest Exclusion Phase Out			
	Single/HoH/MFS	\$81,100 - \$96,100	
	Married Filing Jointly	\$121,600 - \$151,600	
Coverdell Education Savings Account			
Annual Tax-Qualified Contribution Limit (per beneficiary) \$2,000			
Contribution Phase Out (Income)			
	Single/Head of Household	\$95,000 - \$110,000	
	Married Filing Jointly	\$190,000 - \$220,000	
Lifetime Learning Credit ^{1, NR} Phase Out			
	Single/Head of Household MAGI	\$58,000 - \$68,000	
	Married Filing Jointly MAGI	\$116,000 - \$136,000	
American Opportunity Credit ^{2, R} Phase Out			
	Single/Head of Household MAGI	\$80,000 - \$90,000	
	Married Filing Jointly MAGI	\$160,000 - \$180,000	
Education Loan Deduction ³ Phase Out			
	Single/Head of Household	\$70,000 - \$85,000	
	Married Filing Jointly	\$140,000 - \$170,000	
Tuition and Fees Deduction Phase Down			
	\$4,000 deduction	\$2,000 deduction	no deduction
	MAGI Limit (S/MFJ) <\$65,000 (\$130,000)	<\$80,000 (\$160,000)	>\$80,000 (\$160,000)
529 College Savings Plan			
Maximum 529 Balance for Contributions Varies by State from \$235,000 - \$452,210			
Maximum Annual Contribution Excluded from Gift Tax ⁴ \$15,000			
The IRS allows one education credit per student, per year			
¹ Credit is for 20% of up to \$10,000 qualified expenses (max. credit of \$2,000) per return			
² Credit is for 100% of qualified post high school expenses on the first \$2,000, and 25% on the next \$2,000 for a maximum total credit of \$2,500 per student			
³ Deduction for student loan interest for you, your spouse or your dependent up to \$2,500 per year			
⁴ 529 contributions count towards your annual gift limit; you may contribute more but it will count towards your lifetime gift exclusion. You may also choose to contribute 5 years worth of gifts at once (\$75,000) and have no gift exclusion for the next 5 years.			
Standard Mileage Rates			
Business Use 58¢ per mile			
Charitable Use 14¢ per mile			
Medical or Moving Use 20¢ per mile			
Savers Credit ^{NR} (based on AGI)			
Filing Status	50% Credit	20% Credit	10% Credit
Joint	\$0 - \$38,000	\$38,000 - \$41,000	\$41,000 - \$ 64,000
Head of Household	\$0 - \$28,500	\$28,500 - \$30,750	\$30,750 - \$48,000
Single/Others	\$0 - \$19,000	\$19,000 - \$20,500	\$20,500 - \$32,000
<i>Credit applies to the first \$2,000 contributed to a ROTH, Traditional IRA, 401k, 403(b), 457 Plan, SIMPLE IRA or SEP IRA. Rollovers are not eligible</i>			
Medicare Part B (Medical Insurance)			
Deductible \$185 per year			
Coinsurance 20%			
Monthly Premium	If your MAGI in 2017 (2-years prior) was		
You Pay*	Single	Married Filing Jointly	
\$135.50	<\$85,000	<\$170,000	
\$189.60	\$85,000 - \$107,000	\$170,000 - \$214,000	
\$270.90	\$107,000 - \$133,500	\$214,000 - \$267,000	
\$352.20	\$133,500 - \$160,000	\$267,000 - \$320,000	
\$433.40	\$160,000 - \$500,000	\$320,000 - 750,000	
\$460.50	>\$500,000	>\$750,000	
You Pay*		Married Filing Separately	
\$135.50		<\$85,000	
\$433.40		\$85,000 - \$415,000	
\$460.50		>\$415,000	
<i>*If you are currently claiming Social Security, your premiums will be lower.</i>			
Medicare Part D (Prescription Drugs)			
Maximum Deductible \$415			
Coinsurance (55% Brand-Name/58% Generic) starts at \$3,820			
Catastrophic Coverage Threshold (OOP Threshold) \$5,100			
Social Security Full Retirement Age (FRA)* (If born on Jan. 1st, refer to previous year)			
Year of Birth	FRA	Year of Birth	FRA
1941	65 & 8 months	1957	66 & 6 months
1942	65 & 10 months	1958	66 & 8 months
1943-54	66	1959	66 & 10 months
1955	66 & 2 months	1960 and later	67
1956	66 & 4 months		
<i>*Early benefit reduction = 5/9% per month for first 36 months, 5/12% for add'l months</i>			
Section 179			
Maximum Deduction per Year \$1,020,000			
Limit on Capital Purchases (deduction phase-out) ¹ \$2,550,000			
Accelerated (Bonus) Depreciation ² 100%			
¹ Deduction is phased-out dollar for dollar above the \$2.55 million limit.			
² Can be taken on eligible property in service after Sept. 27, 2017 and before January 2023. Can be used above the standard deduction limit of \$1m. Bonus Depreciation will phase down 2023 through 2027.			
Health Savings Accounts (HSA) - High Deductible Health Plans (HDHP)			
Maximum Deductible Contribution Limit (Employer + Employee)			
Individual	\$3,500		
Family	\$7,000		
Catch Up Contribution (Age 55+)	\$1,000		
HDHP Annual Deductible Minimum			
Individual	\$1,350		
Family	\$2,700		
HDHP Max. Out-Of-Pocket Amounts			
Individual	\$6,750		
Family	\$13,500		
Adoption Credit ^{NR}			
Maximum Federal* Credit (per child) \$14,080			
Credit Phase Out (MAGI), all filing status except MFS \$211,160 - \$251,160			
<i>*some states may have an additional credit for adoption expenses</i>			
^{NR} Indicates a Non-Refundable Tax Credit, which can only reduce tax liability to zero, and ^R indicates a Refundable or Partially-Refundable Credit, meaning it can reduce tax liability below zero and apply to a refund.			
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Uniform Life Table *		Single Life Table (For use by Beneficiaries)				Allowable IRA Distributions															
Age	Divisor (Life Expectancy)	Age	Life Expectancy	Age	Life Expectancy	<i>The following chart may be used to determine inherited IRA Required Minimum Distributions. Beneficiary options vary depending upon if death occurred before or after the IRA holder reached their Required Beginning Date (RBD). Note that a beneficiary's age as of December 31 of the year of distribution is used to determine the life expectancy (LE) factor for RMDs.</i>															
70.5	27.4	0	82.4	56	28.7	Spouse	<ul style="list-style-type: none"> • Total distribution. • Five-year rule. • LE payments based on own LE beginning in the year following the year the IRA owner would have turned 70 ½, recalculated each year. • Roll over into their own IRA. 	<ul style="list-style-type: none"> • Total distribution. • First distribute RMD for year of the IRA holder's death based on decedent's LE. Continue RMDs based on the longer of the deceased IRA holder's LE (reduced by one each year) or their own LE (recalculated). • Roll over the remaining assets into the spouse's IRA. 													
71	26.5	1	81.6	57	27.9																
72	25.6	2	80.6	58	27																
73	24.7	3	79.7	59	26.1																
74	23.8	4	78.7	60	25.2																
75	22.9	5	77.7	61	24.4																
76	22	6	76.7	62	23.5																
77	21.2	7	75.8	63	22.7																
78	20.3	8	74.8	64	21.8																
79	19.5	9	73.8	65	21																
80	18.7	10	72.8	66	20.2	Non-Spouse and Multiple Beneficiaries	<ul style="list-style-type: none"> • Total distribution. • Five-year rule. • LE payments based on single LE of beneficiary. LE factor is reduced by one for each subsequent year. 	<ul style="list-style-type: none"> • Total distribution. • First distribute RMD for year of the IRA holder's death based on the decedent's LE. Continue RMDs based on the longer of the deceased IRA holder's LE or the LE of the beneficiary. LE factor is reduced by one for each subsequent year. 													
81	17.9	11	71.8	67	19.4																
82	17.1	12	70.8	68	18.6																
83	16.3	13	69.9	69	17.8																
84	15.5	14	68.9	70	17																
85	14.8	15	67.9	71	16.3																
86	14.1	16	66.9	72	15.5																
87	13.4	17	66	73	14.8																
88	12.7	18	65	74	14.1																
89	12	19	64	75	13.4																
90	11.4	20	63	76	12.7	Multiple Beneficiaries Only	<ul style="list-style-type: none"> • LE payments based on the oldest beneficiary's LE. If the IRA is separated into individual beneficiary IRAs by 12/31 of the year following the year of the IRA owner's death, each beneficiary may use their own LE. 	<ul style="list-style-type: none"> • LE payments based on the oldest beneficiary's LE. If the IRA is separated into individual beneficiary IRAs by 12/31 of the year following the year of the IRA owner's death, each beneficiary may use their own LE. 													
91	10.8	21	62.1	77	12.1																
92	10.2	22	61.1	78	11.4																
93	9.6	23	60.1	79	10.8																
94	9.1	24	59.1	80	10.2																
95	8.6	25	58.2	81	9.7																
96	8.1	26	57.2	82	9.1																
97	7.6	27	56.2	83	8.6																
98	7.1	28	55.3	84	8.1																
99	6.7	29	54.3	85	7.6																
100	6.3	30	53.3	86	7.1	Qualified Trust	<ul style="list-style-type: none"> • Total distribution • Life expectancy payments based on the oldest beneficiary of the trust. For subsequent years, this factor is reduced by one. 	<ul style="list-style-type: none"> • Total distribution. • After RMD in year of the IRA holder's death, subsequent RMDs will be based on the LE of the oldest beneficiary of the trust. LE factor is reduced by one for each subsequent year. 													
101	5.9	31	52.4	87	6.7																
102	5.5	32	51.4	88	6.3																
103	5.2	33	50.4	89	5.9																
104	4.9	34	49.4	90	5.5																
105	4.5	35	48.5	91	5.2																
106	4.2	36	47.5	92	4.9																
107	3.9	37	46.5	93	4.6																
108	3.7	38	45.6	94	4.3																
109	3.4	39	44.6	95	4.1																
110	3.1	40	43.6	96	3.8	No Beneficiary Designation	<ul style="list-style-type: none"> • Total distribution. • Five-year rule. • LE payments not available. 	<ul style="list-style-type: none"> • Total distribution. • RMDs to continue based on the deceased IRA holder's LE as determined in the year of death. LE factor is reduced by one for each subsequent year. 													
111	2.9	41	42.7	97	3.6																
112	2.6	42	41.7	98	3.4																
113	2.4	43	40.7	99	3.1																
114	2.1	44	39.8	100	2.9																
115 +	1.9	45	38.8	101	2.7																
		46	37.9	102	2.5																
		47	37	103	2.3																
		48	36	104	2.1																
		49	35.1	105	1.9																
<i>For Use by: Unmarried Owners, Married Owners Whose Spouses Are Not More Than 10 Years Younger, and Married Owners Whose Spouses Are Not the Sole Beneficiaries of Their IRAs</i>		50	34.2	106	1.7	Estate	<ul style="list-style-type: none"> • Total distribution. • Five-year rule. • LE payments not available. 	<ul style="list-style-type: none"> • Total distribution. • RMDs to continue based on the deceased IRA holder's LE as determined in the year of death. LE factor is reduced by one for each subsequent year. 													
		51	33.3	107	1.5																
		52	32.3	108	1.4																
		53	31.4	109	1.2																
		54	30.5	110	1.1																
	55	29.6	111 and over	1	Washington State Estate Tax		Corporate Tax Rates		Eligible Long-Term Care Premiums												
					Rate	Taxable Estate	Rate	Taxable Income													
Charitable Income Tax Deduction - AGI Limitations					10.00%	\$0-\$1,000,000	21.00%	All	<i>Maximum qualified LTC Premiums eligible for a tax deduction under "medical expense":</i> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Age*</th> <th>Premium</th> </tr> </thead> <tbody> <tr><td>< 40</td><td>\$420</td></tr> <tr><td>41 - 50</td><td>\$790</td></tr> <tr><td>51 - 60</td><td>\$1,580</td></tr> <tr><td>61 - 70</td><td>\$4,220</td></tr> <tr><td>> 70</td><td>\$5,270</td></tr> </tbody> </table> <p style="text-align: right; font-size: small;">*Attained age of participant before the close of the taxable year.</p>	Age*	Premium	< 40	\$420	41 - 50	\$790	51 - 60	\$1,580	61 - 70	\$4,220	> 70	\$5,270
Age*	Premium																				
< 40	\$420																				
41 - 50	\$790																				
51 - 60	\$1,580																				
61 - 70	\$4,220																				
> 70	\$5,270																				
Property Gifted	Public Charity	Private Charity	15.00%	\$2,000,000 - \$3,000,000 <i>(\$100,000 + 14%)</i>	Pass-Through entities qualify for a 20% income deduction if the owner's taxable income is below \$160,700 (S & HoH), \$321,400 (MFJ), and \$160,725 (MFS). If income is above these thresholds the deduction is not available to specified service businesses. If taxable income is above these thresholds and the entity is not a specified service business the deduction cannot exceed the greater of: 50% of wages paid or 25% of wages paid plus 2.5% of the original tax cost of certain depreciable assets.																
Cash	60%	30%	16.00%	\$3,000,000 - \$4,000,000 <i>(\$390,000 + 16%)</i>																	
Ordinary income assets (i.e securities held < 1 year)	50%, limited to basis	30%, limited to basis	18.00%	\$4,000,000 - \$6,000,000 <i>(\$550,000 + 18%)</i>																	
Appreciated long-term capital gain property	FMV up to 30% or basis up to 50%	FMV up to 20% or basis up to 30%	19.00%	\$6,000,000 - \$7,000,000 <i>(\$910,000 + 19%)</i>																	
Tangible personal property held >1 year (use related)	FMV up to 30% or basis up to 50%	FMV up to 20% or basis up to 30%	19.50%	\$7,000,000 - \$9,000,000 <i>(\$1,100,000 + 19.5%)</i>																	
Tangible personal property held >1 year (use unrelated)	50%, limited to basis	30%, limited to basis	20.00%	> \$9,000,000 <i>(\$1,490,000 + 20%)</i>																	
Life Insurance	Replacement Value up to 30% or basis up to 50%.	Replacement Value up to 30% or basis.	Federal Estate Tax Rate = 40%																		
						Professional Corporation: Flat 21%															