SLATTERY & HOLMAN P.C.

2027 Tax Reference Guide

Tax Bracket

Taxable Income Between:

Single

$0 – $12,800	10%
$12,801 – $52,025	12%
$52,026 – $109,125	22%
$109,126 – $208,325	24%
$208,326 – $264,550	32%
$264,551 – $661,375	35%
$661,376+	37%

Married, Filing Jointly

$0 – $25,600	10%
$25,601 – $104,050	12%
$104,051 – $218,250	22%
$218,251 – $416,650	24%
$416,651 – $529,100	32%
$529,101 – $793,650	35%
$793,651+	37%

Head of Household

$0 – $18,250	10%
$18,251 – $69,650	12%
$69,651 – $109,100	22%
$109,101 – $208,300	24%
$208,301 – $264,550	32%
$264,551 – $661,350	35%
$661,351+	37%

Married, Filing Separately

$0 – $12,800	10%
$12,801 – $52,025	12%
$52,026 – $109,125	22%
$109,126 – $208,325	24%
$208,326 – $264,550	32%
$264,551 – $396,825	35%
$396,826+	37%

Estates and Trusts

$0 – $3,400	10%
$3,401 – $12,100	24%
$12,101 – $16,500	35%
$16,501+	37%

Health Savings Account

Contribution Limits

Individual	$4,500
Family	$9,000
Ages 55 & Over (Indv./Family)	$5,500/$10,000

Income Tax

Long-Term Capital Gains & Qualified Dividend Tax

Taxable Income Thresholds:

Single

$51,051 – $563,200	15%
$563,201+	20%

Married, Filing Jointly

$102,101 – $633,600	15%
$633,601+	20%

Head of Household

$68,351 – $598,400	15%
$598,401+	20%

Married, Filing Separately

$51,051 – $316,800	15%
$316,801+	20%

Estates and Trusts

$3,401 – $16,750	15%
$16,751+	20%

Standard Deduction

Single	$16,600
Married, Filing Jointly	$33,200
Head of Household	$24,925
Married, Filing Separately	$16,600

***Dependent**: greater of $1,400 or $500, plus earned income*

***Kiddie Tax**: $2,801+ unearned income taxed at parents' marginal rate*

***Senior Deduction** (Age 65+): $6,000, per individual (phase-out begins when MAGI exceeds $150,000 joint / $75,000 single)*

***Additional Standard Deduction** (Age 65+ and/or Blind): $1,700 joint or separate / $2,100 single or HOH, per individual, per criterion*

Medicare Tax

Additional Medicare Payroll Tax	0.90%

(Applies to wages/self-employment income above the thresholds below)

Net Investment Income Tax (NIIT)	3.80%

(Applies to lesser of net investment income or MAGI above the thresholds below.
***Estates and Trusts:** undistributed net investment income above $16,500)*

Thresholds for Medicare Tax

Single or Head of Household	$200,000
Married, Filing Jointly	$250,000
Married, Filing Separately	$125,000

Capital Loss Limitation

If your capital losses exceed your capital gains

Single	$3,000
Married, Filing Jointly	$3,000
Married, Filing Separately	$1,500

Alternative Minimum Tax (AMT)

Single or Head of Household

Maximum Exemption	$93,000
Exemption Phaseout Threshold	$515,950

Married, Filing Jointly

Maximum Exemption	$144,700
Exemption Phaseout Threshold	$1,031,900

Married, Filing Separately

Maximum Exemption	$72,350
Exemption Phaseout Threshold	$515,950

Estate, Gift & Generation Skipping Tax

Annual Gift Exclusion	$20,000
Highest Transfer Tax Rate	40%
Estate Tax Exclusion	$15,480,000[1]
Gift Tax Exclusion	$15,480,000[1]
Generation-Skipping Transfer Tax Exemption	$15,480,000[2]

Education

529 Plan Contributions

Annual Contribution (Indv./Joint)	$20,000 / $40,000
5-Year Election (Indv./Joint)	$100,000 / $200,000

American Opportunity Education Tax Credit

Maximum Credit	$2,500

PHASEOUT THRESHOLD

Single Filers	$80,000 – $90,000
Joint Filers	$160,000 – $180,000

Lifetime Learning Credits

Maximum Credit	$2,000

PHASEOUT THRESHOLD

Single Filers	$80,000 – $90,000
Joint Filers	$160,000 – $180,000

Student Loan Interest

Deduction Limit	$2,500

PHASEOUT THRESHOLD

Single Filers	$90,000 – $105,000
Joint Filers	$180,000 – $210,000

Social Security

Maximum Compensation Subject to FICA

OASDI Maximum	$192,300
HI Maximum	No Limit

OASDI tax rate – 2027: 12.4% self-employed, 6.2% employees

HI tax rate – 2027: 2.9% self-employed, 1.45% employees

Retirement

Traditional IRA and Roth IRA Contributions

Under age 50	$7,500
Ages 50 & Over	$8,600

Phaseout

Traditional IRA Deductibility (MAGI)

Contribution for qualified plan participant (fully deductible if not a participant)

Single or Head of Household	$83,000 – $93,000
Married, Filing Jointly	$133,000 – $153,000
Married, Filing Separately	$0 – $10,000
Spousal IRA	$250,000 – $260,000

Roth Contribution Eligibility (MAGI)

SEP contribution: Lesser of $75,000 or 25% of compensation. Min. compensation to participate in SEP is $800.

Single	$158,000 – $173,000
Married, Filing Jointly	$250,000 – $260,000
Married, Filing Separately	$0 – $10,000

SIMPLE Elective Deferral[3]

Under age 50	$19,100
Ages 50 – 59, 64 & Over[4]	$22,950
Ages 60 – 63 Only[4]	$24,350

401(k), 402(g), 403(b), 457, and SARSEP

Includes Roth 401(k) and Roth 403(b) Contributions

Under age 50	$25,500
Ages 50 – 59, 64 & Over[4]	$34,000
Ages 60 – 63 Only[4]	$37,250

Limit on Additions to Defined Contribution Plan	$75,000
Annual Benefit Limit on Defined Benefit Plan	$300,000
Highly Compensated Employee Earns	$170,000
Annual Compensation Taken Into Account for Qualified Plans	$375,000

1 Plus DSUEA (Deceased Spousal Unused Exclusion Amount)

2 GST exemption is not portable

3 Employers with 25 or fewer employees

4 Availability of this contribution level may vary by plan. Check with your plan administrator for confirmation.

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