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**2011 ~ Standard Deductions & Personal Exemptions**

Filing Status	Standard Deduction	Personal Exemption
Married Filing Jointly & Qualifying Widow(er)		\$3,700
Single	5,800	3,700
Head Of Household	8,500	3,700
Married Filing Sseparately	5,800	3,700
Dependent filing own tax return	950	950
<b>Additional deductions for non-itemizers</b>		
Blind /Over 65	Add 1,150	
Blind /Over 65 and unmarried or not a surviving spouse	Add 1,450	

**2011 ~ Tax Deadlines**

January 18 -	4th installment of the <i>previous year's</i> estimated taxes due Tax filing deadline, or request extension to October 17
April 18 -	1st installment of estimated taxes due Last day to file amended return for 2007
June 15 -	2nd installment of estimated taxes due
September 15 -	3rd installment of estimated taxes due
October 17 -	Tax returns due for those who requested an extension
December 31 -	Last day to pay expenses for itemized deductions

**2011 ~ Capital Gains Tax Rates**

Assets held longer than one year	0% for taxpayers in the 10% or 15% bracket 15% for taxpayers in higher brackets
Unrecaptured Sec. 1250 gains	25%
Collectibles	28%

**2011 ~ Retirement Plan Contribution Limits**

Annual compensation used to determine contribution for most plans	\$245,000
Defined-contribution plans, basic limit	49,000
Defined-benefit plans, basic limit	195,000
401(k) plans, 403(b) plans, 457(b) plans, elective deferrals	16,500
Catch-up provision for individuals 50 and over, 401(k) plans, 403(b) plans, 457(b) plans	5,500
SIMPLE plans, elective deferral limit	11,500
SIMPLE plans, catch-up contribution for individuals 50 and over	2,500
Roth 401(k) (if plan permits)	16,500
Roth 401(k) catch-up contribution for individuals 50 and over	5,500

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**2011 ~ Individual Retirement Accounts**

IRA Type	Contribution Limit	Catch-up at 50+	Income Limits
Traditional nondeductible	\$5,000	\$1,000	None
Traditional Deductible	5,000	1,000	If covered by a plan: \$90,000 - 110,000 joint 56,000 - 66,000 single, HOH 10,000 married filing separately If one spouse is covered by a plan: 169,000 - 179,000 joint
Roth	5,000	1,000	169,000 - 179,000 joint 107,000 - 122,000 single & HOH 1 - 10,000 married filing separately and active participant in a plan
Roth conversion			No income limit

**2011 ~ IRA and Retirement Plan Deadlines**

April 18-	<p>Last day to contribute to Roth or traditional IRA for 2010; Keogh plan or SEP for 2010 (unless tax filing deadline has been extended); HSA for 2010.</p> <p>(April 15 is Emancipation Day in the District of Columbia. Federal tax filing deadline is deferred to following Monday, April 18.)</p>
October 17-	<p>Last day to recharacterize a converted IRA from 2010 if extension was filed or tax return was filed by April 18</p> <p>Last day to contribute to SEP or Keogh for 2010 if extension was filed.</p>
December 30-	<p>Last day to :</p> <ol style="list-style-type: none"> <li>1) establish a Keogh plan for 2011</li> <li>2) establish and fund a solo 401(k) for 2011</li> <li>3) complete 2011 contributions to employer-sponsored 401(k) plans</li> <li>4) correct excess contributions to IRAs and qualified plans to avoid penalty</li> </ol>

**2011 ~ Health Savings Accounts**

Annual Limit	Maximum Deductible Contribution	Expense Limits	Minimum Annual Deductible
Individuals	\$3,050	\$5,950	\$1,200
Families	6,150	11,900	2,400
Catch-up for 55 and older	1,000		

## 2010 AGI Phase-Out Amounts/Ranges

Filing Status	Tuition and Fees Deduction	Student Loan Interest Deduction	Education Savings Bond Interest Exclusion	Lifetime Learning Credit	American Opportunity Credit	Education Savings Account (ESA)
<b>MFJ</b>	\$130,000/\$160,000	\$120,000-\$150,000	\$105,100-\$135,100	\$100,000-\$120,000	\$160,000-\$180,000	\$190,000-\$220,000
<b>QW</b>	65,000/80,000	60,000-75,000	105,100-135,100	50,000-60,000	80,000-90,000	95,000-110,000
<b>Single</b>	65,000/80,000	60,000-75,000	70,100-85,100	50,000-60,000	80,000-90,000	95,000-110,000
<b>HOH</b>	65,000/80,000	60,000-75,000	70,100-85,100	50,000-60,000	80,000-90,000	95,000-110,000
<b>MFS</b>	Do Not Qualify	Do Not Qualify	Do Not Qualify	Do Not Qualify	Do Not Qualify	95,000-110,000

	Child Tax Credit	Saver's Credit	Earned Income Credit				Traditional IRA Deduction	Roth IRA Contribution	Adoption Credit/Assistance
			No Child	1 Child	2 Children	>2 Children			
<b>MFJ</b>	\$110,000	\$55,500	18,470	40,545	45,373	\$48,362	\$89,000-\$109,000	\$167,000-\$177,000	\$182,520-\$222,520
<b>QW</b>	75,000	27,750	13,460	35,535	40,363	43,352	89,000-109,000	167,000-177,000	182,520-222,520
<b>Single</b>	75,000	27,750	13,460	35,535	40,353	43,352	15,000-120,000	105,000-120,000	182,520-222,520
<b>HOH</b>	75,000	41,625	13,460	35,535	40,353	43,352	105,000-120,000	105,000-120,000	182,520-222,520
<b>MFS</b>	55,000	27,750	Do Not Qualify				0-10,000	0-10,000	Do Not Qualify

Married individuals filing MFS who live apart at all times during the year are treated as single.

## Gift and Estate Tax Exclusions and Credits

	2011	2010
Maximum Estate Tax Rate	35%	35%
Estate Tax Exclusion	5,000,000	5,000,000
Gift Tax Exclusion	5,000,000	1,000,000
Gift Tax Annual Exclusion	13,000	5,000,000
Exclusion on Gifts to Non-Citizen Spouse	136,000	

## 2010 ~ Standard Deductions & Personal Exemptions

Filing Status	Standard Deduction	Personal Exemption
Married Filing Jointly & Qualifying Widow(er)	11,600	3,650
Single	5,700	3,650
Head Of Household	8,400	3,650
Married Filing Separately	5,700	3,650
Dependent filing own tax return	950	950
<b>Additional deductions for non-itemizers</b>		
Blind /Over 65	Add 1,100	
Blind /Over 65 and unmarried or not a surviving spouse	Add 1,400	