proconnect **ProConnect[™] Tax Online** The Big Picture of 2018 Tax Changes **INDIVIDUAL TAX PROVISIONS**

2017 2018 **NOTES**

BRACKETS

10%

While there

remain 7 brackets,

min/max thresholds on

slightly.

Nearly 2x

Nearly 2x

Interest on the value up to:

On values over:

Starts when

expenses are:

Deduction for

student loan interest, up to:

NEW!

Applies after

Applies after

Exclude up to

this amount of

capital gain:

Exclude up to this amount of

capital gain:

Limits apply

Currently deduction for payer, taxable income for

recipient

exemption level of:

exemption level of:

those brackets have changed

25%

28%

33%

35%

39.6%

\$6,500

\$13,000

Deductible

\$4,050 pp

\$1,000

\$1,000,000

\$5.6 million

per individual

10%

of income

\$2,500

Untaxed

50% of

income cap

\$0

Deductible

\$54,300

\$84,500

\$250,000

\$500,000

\$7,500

\$20 per mo

2017

Deductible

Required

This graphic is designed as a quick visual reference

automatically updated with the new requirements.

to changes in the 2018 tax code for individuals.

Your ProConnect Tax Online software will be

For complete tax code details visit **irs.gov**.

15% **→** 12%

--> 10%

·**>** 22%

··**>** 24%

→ 32% → 35%

--> 37% \$12,000

STANDARD DEDUCTION - INDIVIDUAL

STANDARD DEDUCTION - FAMILY \$24,000

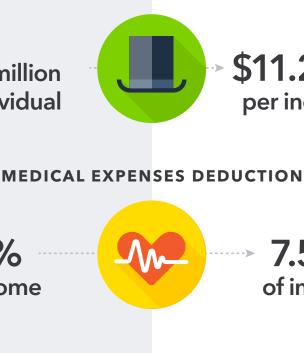
STATE & LOCAL TAX DEDUCTION

PERSONAL EXEMPTION

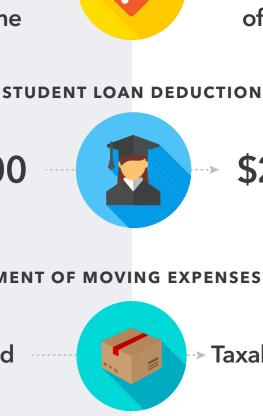
\$0 CHILD TAX CREDIT \$2,000



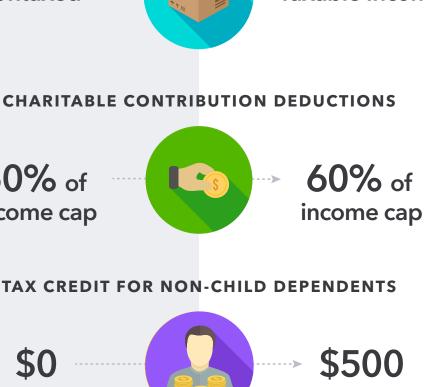


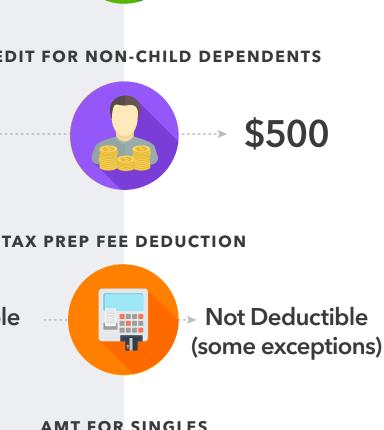








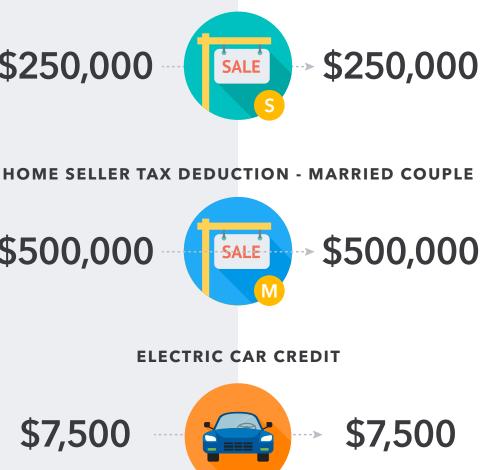


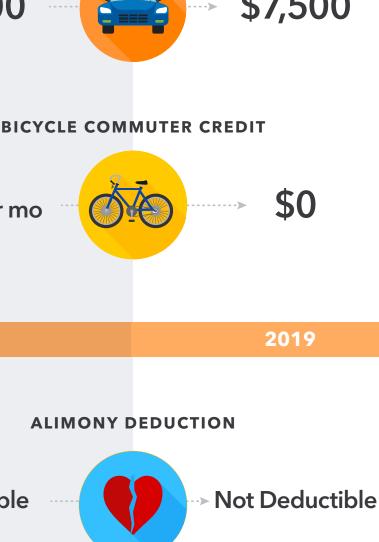




AMT FOR SINGLES

HOME SELLER TAX DEDUCTION - SINGLE





Repealed

For additional resources that help

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support tax professionals visit:

PTO in the Know

MANDATE FOR HEALTH INSURANCE