



**Quick Reference Guide  
IRS Tax Rates & Thresholds 2020 & 2019**

<b>Tax Item</b>	<b>2020</b>	<b>2019</b>
Mileage Rate – Business	.575	.58
Mileage Rate – Medical or Moving	.17	.20
Mileage Rate – Charity	.14	.14
401(k) Contribution Limit	\$19,500	\$19,000
401(k) Catch-Up Contributions (> 50)	\$6,500	\$6,000
IRA Contribution Limit	\$6,000	\$6,000
IRA Catch-Up Contribution (>50)	\$1,000	\$1,000
HSA Contribution – Individual	\$3,550	\$3,500
HSA Contribution – Family	\$7,100	\$7,000
Max Compensation Subject to Social Security Tax	\$137,700	\$132,900
Max Compensation Subject to Medicare Tax	No Limit	No Limit
Maximum Earnings Before Social Security Benefits Reduced	\$18,240	\$17,640
Gift Tax Exclusion	\$15,000	\$15,000
Standard Deduction – Single	\$12,400	\$12,200
Standard Deduction – Married	\$24,800	\$24,400
Standard Deduction – HOH	\$18,650	\$18,350

<b>Rate</b>	<b>Individual</b>	<b>Married Joint</b>
<b>10%</b>	Up to \$9,875	Up to \$19,750
<b>12%</b>	\$9,876 to \$40,125	\$19,751 to \$80,250
<b>22%</b>	\$40,126 to \$85,525	\$80,251 to \$171,050
<b>24%</b>	\$85,526 to \$163,300	\$171,051 to \$326,600
<b>32%</b>	\$163,301 to \$207,350	\$326,601 to \$414,700
<b>35%</b>	\$207,351 to \$518,400	\$414,701 to \$622,050
<b>37%</b>	Over \$518,400	Over \$622,050