



## Tax Inflation Adjustments for 2015

11.04.2014

BY: ELINOR P. HINDSLEY

The Commissioner of the Internal Revenue has made the annual inflation adjustments for more than 40 tax provisions for tax year 2015. The following chart shows some of the more common provisions for 2015 and those expiring in 2014.

Description	2014	2015
Standard Deduction		
Single Taxpayer	\$6,200	\$6,300
Head of Household	\$9,100	\$9,250
Married Filing Jointly	\$12,400	\$12,600
Personal Exemption	\$3,950	\$4,000

<p>Income Limitations for Itemized Deductions</p> <p>    Single Taxpayer</p> <p>    Married Filing     Jointly</p>	<p>\$250,000</p> <p>\$300,000</p>	<p>\$258,250</p> <p>\$309,900</p>
<p>Maximum Earned Income Credit for Married Filing Jointly with Three or More Children</p>	<p>\$6,143</p>	<p>\$6,242</p>
<p>Unified Credit Against Estate Tax</p>	<p>\$5,340,000</p>	<p>\$5,430,000</p>
<p>Annual Gift Tax Exclusion</p>	<p>\$14,000</p>	<p>\$14,000</p>
<p>Alternative Minimum Tax Exemption</p> <p>    Single Taxpayer</p> <p>    Married Filing     Jointly</p>	<p>\$52,800</p> <p>\$82,100</p>	<p>\$53,600</p> <p>\$83,400</p>
<p>Maximum Student Loan Interest Deduction</p>	<p>\$2,500</p>	<p>\$2,500</p>

Health Care Flexible Spending Account Maximum Contribution	\$2,500	\$2,550
Qualified Transportation Fringe Benefit Exclusion		
Monthly Transit Pass	\$130	\$130
Monthly Parking	\$250	\$250
Income Subject to 39.6% Tax Bracket		
Single Taxpayer	Over \$406,750	Over \$413,200
Married Filing Jointly	Over \$457,600	Over \$464,850

## Related People

## Related Services

- Tax Law