

## 2009 & 2010 FIGURES

INCOME TAX	2009	2010
Annual Gift Exclusion	\$13,000	\$13,000
Child Tax Credit	\$1,000	\$1,000
Coverdell Contribution Limit	\$2,000	\$2,000
Earned Income Credit - Max (2 or more for 2009 & 2 for 2010)	\$5,028	\$5,036
Highly Compensated Employee	\$110,000	\$110,000
Key Employee	\$160,000	\$160,000
Foreign Income Exclusion	\$91,400	\$91,500
Fringe Benefits		
• Qualified Parking	\$230	\$230
• Qualified Transportation	\$230 <sup>1</sup>	\$230
• Adoption Expenses Credit	\$12,150	\$12,170
• Adoption Expenses Phaseout	\$182,180 - \$222,180	\$182,520 - \$222,520
Gain Personal Residence Exclusion		
• Single	\$250,000	\$250,000
• Married Filing Jointly	\$500,000	\$500,000
HDHP Deductible Range		
• Individual	\$1,150 - \$5,800	\$1,200 - \$5,950
• Family	\$2,300 - \$11,600	\$2,400 - \$11,900
HSA Maximum Contribution		
• Individual	\$3,000	\$3,050
• Family	\$5,950	\$6,150
American Opportunity Tax Credit (Maximum per Student) (Formerly Hope Scholarship Credit)	\$1,800	\$2,500
Lifetime Learning Credit (Maximum per Return)	\$2,000	\$2,000
Kiddie Tax		
• Standard Deduction	\$950	\$950
• Expenses Deduction	\$950	\$950
IRA Contribution	\$5,000	\$5,000
Traditional IRA Contribution Phaseouts		
• MFJ - One Spouse is Active Participant	\$166,000 - \$176,000	\$167,000 - \$177,000
• MFJ - Taxpayer is Active Participant	\$89,000 - \$109,000	\$89,000 - \$109,000
• Single - Taxpayer is Active Participant	\$55,000 - \$65,000	\$56,000 - \$66,000
• MFS	\$0 - \$10,000	\$0 - \$10,000
Roth IRA Contribution Phaseouts		
• MFJ	\$166,000 - \$176,000	\$167,000 - \$177,000
• Single	\$105,000 - \$120,000	\$105,000 - \$120,000
• MFS	\$0 - \$10,000	\$0 - \$10,000
Personal Exemption	\$3,650	\$3,650
Standard Deduction (Basic / Additional)		
• MFJ	\$11,400 / \$1,100	\$11,400 / \$1,100
• MFS	\$5,700 / \$1,100	\$5,700 / \$1,100
• Surviving Spouse	\$11,400 / \$1,100	\$11,400 / \$1,100
• Head of Household	\$8,350 / \$1,400	\$8,400 / \$1,400
• Single	\$5,700 / \$1,400	\$5,700 / \$1,400

1. Note that for January and February 2009, the amount that can be excluded from gross income for transit passes and commuter highway vehicle use is \$120 per month.



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