



PACIFIC LIFE

2019 Federal Tax Amounts and Limits

To help you stay informed of changes to federal tax amounts and limits, use this quick-reference sheet. Note: This sheet applies only to federal tax laws for the tax year 2019 and not to state tax laws. Information is as of January 1, 2019.

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General Income Tax

| Joint Returns/Surviving Spouse | | | |
|--------------------------------|----------|-------------|----------------|
| Min. | Max. | Tax on Min. | Rate on Excess |
| \$0 | \$19,400 | \$0 | 10% |
| 19,400 | 78,950 | 1,940.00 | 12% |
| 78,950 | 168,400 | 9,086.00 | 22% |
| 168,400 | 321,450 | 28,765.00 | 24% |
| 321,450 | 408,200 | 65,497.00 | 32% |
| 408,200 | 612,350 | 93,257.00 | 35% |
| 612,350 | — | 164,709.50 | 37% |
| Head of Household | | | |
| Min. | Max. | Tax on Min. | Rate on Excess |
| \$0 | \$13,850 | \$0 | 10% |
| 13,850 | 52,850 | 1,385.00 | 12% |
| 52,850 | 84,200 | 6,065.00 | 22% |
| 84,200 | 160,700 | 12,962.00 | 24% |
| 160,700 | 204,100 | 31,322.00 | 32% |
| 204,100 | 510,300 | 45,210.00 | 35% |
| 510,300 | — | 152,380.00 | 37% |
| Single Individuals | | | |
| Min. | Max. | Tax on Min. | Rate on Excess |
| \$0 | \$9,700 | \$0 | 10% |
| 9,700 | 39,475 | 970.00 | 12% |
| 39,475 | 84,200 | 4,543.00 | 22% |
| 84,200 | 160,725 | 14,382.50 | 24% |
| 160,725 | 204,100 | 32,748.50 | 32% |
| 204,100 | 510,300 | 46,628.50 | 35% |
| 510,300 | — | 153,798.50 | 37% |
| Married Filing Separate | | | |
| Min. | Max. | Tax on Min. | Rate on Excess |
| \$0 | \$9,700 | \$0 | 10% |
| 9,700 | 39,745 | 970.00 | 12% |
| 39,745 | 84,200 | 4,543.00 | 22% |
| 84,200 | 160,725 | 14,382.50 | 24% |
| 160,725 | 204,100 | 32,748.50 | 32% |
| 204,100 | 306,175 | 46,628.50 | 35% |
| 306,175 | — | 82,354.75 | 37% |
| Estates and Trusts | | | |
| Min. | Max. | Tax on Min. | Rate on Excess |
| \$0 | \$2,600 | \$0 | 10% |
| 2,600 | 9,300 | 260.00 | 24% |
| 9,300 | 12,750 | 1,868.00 | 35% |
| 12,750 | — | 3,075.50 | 37% |

Standard Deduction

| | |
|--|--|
| Joint Returns and Surviving Spouse | \$24,400 |
| Heads of Households | \$18,350 |
| Single Individuals | \$12,200 |
| Married Filing Separate | \$12,200 |
| Dependent | \$1,100, or \$350 plus earned income, if greater |
| Aged or Blind – Unmarried and not Surviving Spouse | \$1,650 each |
| Aged or Blind – Other | \$1,300 each |

Kiddie Tax

| | |
|-----------------------------------|----------------------------|
| Amount | \$1,100 |
| Exemption | \$2,200 |
| Alternative Minimum Tax Exemption | \$7,750 plus earned income |

Child Tax Credit

| | |
|----------------------|---------|
| Amount | \$2,000 |
| Refundable Threshold | \$1,400 |

AMT Exemption Amounts

| Tax Filing Status | AMT Exemption Amounts |
|---|-----------------------|
| Joint Returns/Surviving Spouses | \$111,700 |
| Single Individuals/Head of Household | \$71,700 |
| Married Filing Separate | \$55,850 |
| Estates and Trusts | \$25,000 |
| Excess Taxable Income 28% Applies | |
| Married Filing Separate | \$97,400 |
| Joint Returns/Surviving Spouses/ Single Estates and Trusts | \$194,800 |

MAGI Threshold for Net Investment Income Tax (NIIT)

| Tax Filing Status | MAGI Threshold |
|---|----------------|
| Joint Returns/Surviving Spouses | \$250,000 |
| Single Individuals/Head of Household | \$200,000 |
| Married Filing Separate | \$125,000 |
| Estates and Trusts | \$12,750 |
| Net Investment Income – e.g., interest, dividends, capital gains, rental income, royalty income, non-qualified annuities, passive income from business | |
| Net Investment Income Tax – 3.8% of lesser of MAGI over thresholds OR net investment income | |

American Opportunity Education Tax Credit

| | |
|--|-----------------------|
| Contribution Limit for 100% Tax Credit | \$2,000 |
| 25% Tax Credit for Amount Between | \$2,000 - \$4,000 |
| American Opportunity Tax Credit Phaseout | |
| Joint Return | \$160,000 / \$180,000 |
| All Other | \$80,000 / \$90,000 |

Capital Gains/Qualified Dividends Rates

| Annual Income & Filing Status | Capital Gains/Qualified Dividends Rates |
|---|---|
| Under: \$78,750 (joint) \$52,750 (H-O-H) \$39,375 (single & married filing separately) | 0% |
| \$78,750-\$488,850 (joint) \$52,750-\$461,700 (H-O-H) \$39,375-\$434,550 (single) \$39,375-\$244,425 (married filing separately) | 15% |
| Over: \$488,850 (joint) \$461,700 (H-O-H) \$434,550 (single) \$244,425 (married filing separately) | 20% |

Estate Planning

| | |
|--------------------------------------|--------------|
| Gift Tax Annual Exclusion | \$15,000 |
| Annual Exclusion: Non-U.S. Spouse | \$155,000 |
| Estate and Gift Tax Unified Credit | \$4,505,800 |
| Estate and Gift Tax Exclusion Amount | \$11,400,000 |
| Top Gift and Estate Tax Rate | 40% |
| GST Exemption | \$11,400,000 |

Income Tax Charitable Deduction Limitations

| Limit ¹ | Gift | Charity | Value |
|--------------------|-----------------|---------|--------------------|
| 60% ² | Cash | Public | FMV |
| 50% | Ordinary Income | Public | Basis |
| 50% | UUTPP | Public | Basis |
| 30% ³ | LTCG | Public | FMV ⁴ |
| | Ordinary Income | Public | Basis |
| | Other than LTCG | Private | Basis |
| 20% ⁵ | LTCG | Private | Basis ⁶ |

FMV = fair market value
LTCG = long-term capital gains property
UUTPP = unrelated use tangible personal property

¹ Percentage of adjusted gross income (AGI), 5-year carryover for disallowed deductions

² Gifts to charity (not for use of charity)

³ Lesser of 30% limit or unused 50% limit

⁴ Can elect 50% limit for gifts of LTCG to public charity if use basis as value

⁵ Lesser of 20% limit or unused 30% limit

⁶ FMV for qualified appreciated stock