



Tax Inflation Adjustments for 2015

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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
Income Limitations for Itemized Deductions		
Single Taxpayer	\$250,000	\$258,250
Married Filing Jointly	\$300,000	\$309,900

Maximum Earned Income Credit for Married Filing Jointly with Three or More Children	\$6,143	\$6,242
Unified Credit Against Estate Tax	\$5,340,000	\$5,430,000
Annual Gift Tax Exclusion	\$14,000	\$14,000
Alternative Minimum Tax Exemption Single Taxpayer Married Filing Jointly	\$52,800 \$82,100	\$53,600 \$83,400
Maximum Student Loan Interest Deduction	\$2,500	\$2,500
Health Care Flexible Spending Account Maximum Contribution	\$2,500	\$2,550

<p>Qualified Transportation Fringe Benefit Income Exclusion</p> <p> Monthly Transit Pass</p> <p> Monthly Parking</p>	<p>\$130</p> <p>\$250</p>	<p>\$130</p> <p>\$250</p>
<p>Income Subject to 39.6% Tax Bracket</p> <p> Single Taxpayer</p> <p> Married Filing Jointly</p>	<p>Over \$406,750</p> <p>Over \$457,600</p>	<p>Over \$413,200</p> <p>Over \$464,850</p>

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