

# 2019 Tax Rate Guide

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## **2019 TAX RATE GUIDE**

The National Wealth Planning Strategies Group is pleased to present the 2019 version of the Bank of America Tax Rate Guide. This edition contains various federal income and transfer tax rates for 2018 and 2019. State tax rates are also included for your convenience.

This booklet is intended to provide you with convenient reference material regarding various federal and state tax rates.

The tax information provided in this booklet is a high-level summary of certain tax rules. The rules described herein are highly complex and exceptions may apply (only certain of which are described herein). In using this booklet you should confirm with your tax advisor whether the rules noted herein apply to your particular circumstances.

If we can be of any assistance, please contact us.

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**National Wealth Planning Strategies Group**

June 2019

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**Bank of America**

## FEDERAL Income Tax Rates for SINGLE INDIVIDUALS

### For Tax Years Beginning in 2018

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		10.0%
9,525.	952.50		12.0
38,700.	4,453.50		22.0
82,500.	14,089.50		24.0
157,500.	32,089.50		32.0
200,000.	45,689.50		35.0
500,000.	150,689.50		37.0

### For Tax Years Beginning in 2019

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		10.0%
9,700.	970.00		12.0
39,475.	4,543.00		22.0
84,200.	14,382.50		24.0
160,725.	32,748.50		32.0
204,100.	46,628.50		35.0
510,300.	153,798.50		37.0



**FEDERAL  
Income Tax Rates for  
MARRIED TAXPAYERS FILING JOINTLY AND  
QUALIFYING SURVIVING SPOUSES**

**For Tax Years Beginning in 2018**

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		10.0%
19,050.	1,905.00		12.0
77,400.	8,907.00		22.0
165,000.	28,179.00		24.0
315,000.	64,179.00		32.0
400,000.	91,379.00		35.0
600,000.	161,379.00		37.0

**For Tax Years Beginning in 2019**

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		10.0%
19,400.	1,940.00		12.0
78,950.	9,086.00		22.0
168,400.	28,765.00		24.0
321,450.	65,497.00		32.0
408,200.	93,257.00		35.0
612,350.	164,709.50		37.0

**FEDERAL  
Income Tax Rates for  
MARRIED TAXPAYERS FILING  
SEPARATE RETURNS**

**For Tax Years Beginning in 2018**

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		10.0%
9,525.	952.50		12.0
38,700.	4,453.50		22.0
82,500.	14,089.50		24.0
157,500.	32,089.50		32.0
200,000.	45,689.50		35.0
300,000.	80,689.50		37.0

**For Tax Years Beginning in 2019**

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		10.0%
9,700.	970.00		12.0
39,475.	4,543.00		22.0
84,200.	14,382.50		24.0
160,725.	32,748.50		32.0
204,100.	46,628.50		35.0
306,175.	82,354.75		37.0

**FEDERAL  
Income Tax Rates for  
HEAD OF HOUSEHOLD**

**For Tax Years Beginning in 2018**

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		10.0%
13,600.	1,360.00		12.0
51,800.	5,944.00		22.0
82,500.	12,698.00		24.0
157,500.	30,698.00		32.0
200,000.	44,298.00		35.0
500,000.	149,298.00		37.0

**For Tax Years Beginning in 2019**

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		10.0%
13,850.	1,385.00		12.0
52,850.	6,065.00		22.0
84,200.	12,962.00		24.0
160,700.	31,322.00		32.0
204,100.	45,210.00		35.0
510,300.	152,380.00		37.0

**FEDERAL  
Income Tax Rates for  
TRUSTS AND ESTATES**

**For Tax Years Beginning in 2018**

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		10.0%
2,550.	255.00		24.0
9,150.	1,839.00		35.0
12,500.	3,011.50		37.0

**For Tax Years Beginning in 2019**

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		10.0%
2,600.	260.00		24.0
9,300.	1,868.00		35.0
12,750.	3,075.50		37.0

## Rights and Benefits of Same-Sex Couples

On June 26, 2015, the United States Supreme Court issued a decision in the *Obergefell* case that constitutionally mandated recognition of same-sex marriage in all 50 states and the District of Columbia. Laws regarding filing status, spousal deduction, etc., for state tax purposes will now apply to same-sex married couples just as they do to opposite-sex married couples. Despite the apparent clarity of the judgment, quite a number of details must be worked out by the states and the IRS for both income and transfer tax purposes, including: 1) the degree of retroactivity (e.g. amended returns), if any; 2) whether civil unions and domestic partnerships, or similar arrangements, that have been recognized by some states will continue to be recognized by those states (or other states); and 3) which aspects will be dealt with administratively and which might require new state laws (or repeal of existing laws).

## FEDERAL 3.8% SURTAX ON NET INVESTMENT INCOME

### Individuals

Beginning in 2013, a 3.8% surtax applies to the lesser of (1) net investment income or (2) modified adjusted gross income in excess of the following thresholds (without adjustment for inflation):

<b>Single</b>	\$200,000.
<b>Married Filing Jointly</b>	\$250,000.
<b>Married Filing Separately</b>	\$125,000.

### Trust and Estates

A 3.8% surtax applies to the lesser of (1) undistributed net investment income or (2) the excess of adjusted gross income over \$12,500 for 2018 and \$12,750 for 2019.

## FEDERAL ITEMIZED DEDUCTIONS

The itemized deduction phase-out was eliminated by the Tax Cuts and Jobs Act of 2017 (TCJA), which was signed on December 22, 2017 (which made significant, but temporary, changes to federal tax law for tax years 2018 through 2025).

## FEDERAL PERSONAL EXEMPTIONS

The personal exemption has been effectively combined with an enhanced standard deduction for tax years 2018 through 2025.

## FEDERAL STANDARD DEDUCTION

	2018	2019
<b>Single</b>	\$12,000.	\$12,200.
<b>Married Filing Jointly/Surviving Spouse</b>	24,000.	\$24,400.
<b>Married Filing Separately</b>	12,000.	\$12,200.
<b>Head of Household</b>	18,000.	\$18,350.

### Notes:

1. The TCJA eliminated personal exemptions and increased the standard deduction significantly.
2. An additional standard deduction of \$1,650 is available in 2019 (up from \$1,600 in 2018) for an unmarried individual (other than a surviving spouse) who is elderly or blind.
3. For married couples (filing jointly or separate) the additional standard deduction is \$1,300 per spouse in 2019 (same as in 2018), who is elderly or blind.
4. An individual who is both elderly and blind is entitled to an additional standard deduction for each status (\$2,600 in 2018 or 2019). For married couples, each spouse is entitled to an additional deduction for whichever status(es) apply.
5. The standard deduction for a person who may be claimed as a dependent is limited to the greater of (1) \$1,100 or (2) the sum of \$350 and the individual's earned income, but not more than the standard deduction for a single person (\$12,000 for 2017 or 12,200 for 2019).

## FEDERAL Standard Mileage Rates

	2018	2019
1) Business miles driven	54.5¢	58.0¢
2) Medical/Moving expense miles	18.0	20.0
3) Charitable deduction miles	14.0	14.0

## FEDERAL Maximum Income Tax Rates for Capital Gains and Qualified Dividends

### For Tax Years Beginning in 2018 and 2019

The maximum tax rate imposed on net long-term capital gains (i.e., net long-term capital gain less net-short term capital loss, if any) of individuals, estates and trusts depends on the type of asset and the federal tax bracket of the taxpayer.

Qualified dividend income is taxed at the same favorable rate as net long-term capital gains.

For the sale of capital assets, like stocks and bonds, the following are the maximum capital gain tax rates for holding periods of more than 12 months:

For 2019, the chart below indicates the capital gains rate applicable to the extent a taxpayer's taxable income does not exceed the indicated amounts:

Filing Status	0% if below	15% if below	20% at or over
Single	\$39,375.	\$434,550.	\$434,550.
Married Filing Jointly	78,750.	488,850.	488,850.
Married Filing Separately	39,375.	244,425.	244,425.
Head of Household	52,750.	461,700.	461,700.
Trust & Estates	2,650.	12,950.	12,950.



For 2018 and 2019:

Unrecaptured Sec. 1250	—	25%
Collectibles	—	28%

For assets held 12 months or less, the capital gain is treated as short-term capital gain and taxed effectively as ordinary income.

**Note:** Net capital gain taxed at the maximum capital gain rate (including qualified dividend income) is not considered investment income for purposes of the limitation on the deduction for investment interest, unless an election is made to tax the elected amount at ordinary income tax rates.

## FEDERAL Alternative Minimum Taxable Exemption

### For Tax Years Beginning in 2018 and 2019

The alternative minimum tax (AMT) is a separate and parallel tax system that taxes a broader base of income with fewer deductions at a lower, flatter rate than the regular tax. The greater of the gross AMT and the regular income tax is paid. AMT effectively nullifies many of the tax advantages that apply under the regular method of calculating income tax.

	2018	2019
<b>Married Filing Jointly &amp; Widow(er)</b>		
AMT Exemption	\$109,400.	\$111,700.
AMT Phaseout Range	\$1,000,000.* to \$1,437,600.	\$1,020,600.* to \$1,467,400.
<b>Single &amp; Head of Household</b>		
AMT Exemption	\$70,300.	\$71,700.
AMT Phaseout Range	\$500,000.* to \$781,200.*	\$510,300. to \$797,100.
<b>Married Filing Separately**</b>		
AMT Exemption	\$54,700.	\$55,850.
AMT Phaseout Range	\$500,000.* to \$718,800.	\$510,300.* to \$733,700.

## FEDERAL Alternative Minimum Taxable Exemption

	2018	2019
<b>Trusts and Estates</b>		
AMT Exemption	\$24,600.	\$25,000.
AMT Phaseout Range	\$81,900.* to \$180,300.	\$83,500.* to \$183,500.
<b>Excess Taxable Income above which the 28% rate applies</b>		
Married filing separate	\$95,550.	\$97,400.
All others	\$191,100.	\$194,800.

\* AMT exemption is reduced by 25 cents for each dollar of AMTI in excess of the lower number noted in the phase-out range and is completely phased out by the higher number.

\*\* MFS taxpayers lose their entire exemption when AMTI reaches \$733,700 (up from \$718,800 in 2018). After this point, they must increase their AMTI by 25 cents for every dollar in excess of \$733,700 (up from \$718,800 in 2018) of AMTI, up to an overall increase of \$55,859 (up from \$54,700 in 2018). This effectively equates MFS and MFJ filers.

Special exemption for certain children—The AMTI exemption for a child to whom the “kiddie tax” applies is equal to the lesser of \$71,700 (up from \$70,300 in 2018) or the sum of the child’s earned income plus \$7,750 in 2019 (up from \$7,600 in 2018).

## FEDERAL Social Security and Medicare Tax

2018 and 2019

### Withholding Tax Rates on Employee Wages

	Year	Rate	Taxed on Wages <b>Up to</b>
Social Security	2018	6.20 %	\$128,400
	2019	6.20 %	\$132,900
Medicare	2018	1.45 %	Threshold*
	2019	6.20 %	Threshold*
	Year	Rate	Taxed on Wages <b>Above</b>
Medicare	2018	2.35 %	Threshold*
	2019	2.35 %	Threshold*

### Withholding Tax Rates on Earnings from Self-Employment

	Year	Rate	Taxed on Wages <b>Up to</b>
Social Security	2018	12.40 %	\$128,400
	2019	12.40 %	\$132,900
Medicare	2018	2.90 %	Threshold*
	2019	2.90 %	Threshold*
	Year	Rate	Taxed on Wages <b>Above</b>
Medicare	2018	3.80 %	Threshold*
	2019	3.80 %	Threshold*

**Note:** The threshold amount for the payment of employment taxes for domestic services in the employer's home (the "nanny tax") is \$2,100 (unchanged from 2018).

\* Threshold is \$250,000 for married filing jointly; \$200,000 for single, head of household, and surviving spouses; and \$125,000 for married filing separately.

## FEDERAL Unified Transfer Tax Rates

**2018 and 2019**

If Taxable Transfer is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Transfer
\$ -0-	\$ -0-		18%
10,000.	1,800.00		20
20,000.	3,800.00		22
40,000.	8,200.00		24
60,000.	13,000.00		26
80,000.	18,200.00		28
100,000.	23,800.00		30
150,000.	38,800.00		32
250,000.	70,800.00		34
500,000.	155,800.00		37
750,000.	248,300.00		39
1,000,000.	345,800.00		40

## FEDERAL Exclusions and Exemptions

**2017 – 2019**

	2017	2018	2019
Annual Gift Exclusion			
Gifts to Non-Citizen Spouse	\$ 149,000.	\$ 152,000.	\$ 155,000.
Gifts to Any Other Individuals	14,000.	15,000.	15,000.
Estate Tax Exemption*	5,490,000.	11,180,000.	11,400,000.
Credit Equivalent	2,141,800.	4,417,800.	4,505,800.
Gift Tax Exemption*	5,490,000.	11,180,000.	11,400,000.
GST Exemption	5,490,000.	11,180,000.	11,400,000.

\* Plus any deceased spousal unused exemption (DSUE) amount.

## FEDERAL State Death Tax Deduction

**2018 and 2019**

**Repeal of credit.** Beginning in 2005, the state death tax credit is replaced by a deduction for state death taxes paid.

Some states still use the federal credit table to figure their state estate tax. Therefore, the following table is provided solely for state estate tax purposes:

### Maximum Credit For State Death Taxes Pre-EGTRRA

If Adjusted Taxable Estate is:	CREDIT EQUALS	PLUS	This Rate of Excess Adjusted Taxable Estate
This Amount			This Amount
\$ -0-	\$ -0-		0.0%
40,000.	-0-		0.8
90,000.	400.00		1.6
140,000.	1,200.00		2.4
240,000.	3,600.00		3.2
440,000.	10,000.00		4.0
640,000.	18,000.00		4.8
840,000.	27,600.00		5.6
1,040,000.	38,800.00		6.4
1,540,000.	70,800.00		7.2
2,040,000.	106,800.00		8.0
2,540,000.	146,800.00		8.8
3,040,000.	190,800.00		9.6
3,540,000.	238,800.00		10.4
4,040,000.	290,800.00		11.2
5,040,000.	402,800.00		12.0
6,040,000.	522,800.00		12.8
7,040,000.	650,800.00		13.6
8,040,000.	786,800.00		14.4
9,040,000.	930,800.00		15.2
10,040,000.	1,082,800.00		16.0

**Note:** The Adjusted Taxable Estate is the Taxable Estate less \$60,000.

## FEDERAL Interest and Certain Penalty Rates Noncorporate Taxpayers

The Interest Rates on Underpayment (A) and Overpayment (B) of Taxes and the Penalty for Underpayment of Estimated Tax (A) are as follows:

Period	(A)*	(B)*
July 1, 1996 – March 31, 1998	9%	8%
April 1, 1998 – December 31, 1998	8	7
January 1, 1999 – March 31, 1999	7	7
April 1, 1999 – March 31, 2000	8	8
April 1, 2000 – March 31, 2001	9	9
April 1, 2001 – June 30, 2001	8	8
July 1, 2001 – December 31, 2001	7	7
January 1, 2002 – December 31, 2002	6	6
January 1, 2003 – September 30, 2003	5	5
October 1, 2003 – March 31, 2004	4	4
April 1, 2004 – June 30, 2004	5	5
July 1, 2004 – September 30, 2004	4	4
October 1, 2004 – March 31, 2005	5	5
April 1, 2005 – September 30, 2005	6	6
October 1, 2005 – June 30, 2006	7	7
July 1, 2006 – December 31, 2007	8	8
January 1, 2008 – March 31, 2008	7	7
April 1, 2008 – June 30, 2008	6	6
July 1, 2008 – September 30, 2008	5	5
October 1, 2008 – December 31, 2008	6	6
January 1, 2009 – March 31, 2009	5	5
April 1, 2009 – December 31, 2010	4	4
January 1, 2011 – March 31, 2011	3	3
April 1, 2011 – September 30, 2011	4	4
October 1, 2011 – March 31, 2016	3	3
April 1, 2016 – March 31, 2018	4	4
April 1, 2018 – December 31, 2018	5	5
January 1, 2019 – June 30, 2019	6	6

\* All rates are compounded daily, except for Additions to Tax for Underpayment of Estimated Tax.

**FEDERAL  
IRC SECTION 7520  
Discount Rate**

<b>Month</b>	<b>Interest Rate</b>
March 2015	1.8%
April 2015	2.0
May 2015	1.8
June 2015	2.0
July to September 2015	2.2
October to December 2015	2.0
January and February 2016	2.2
March to July 2016	1.8
August and September 2016	1.4
October and November 2016	1.6
December 2016	1.8
January 2017	2.4
February 2017	2.6
March 2017	2.4
April 2017	2.6
May and June 2017	2.4
July 2017	2.2
August and September 2017	2.4
October 2017	2.2
November 2017	2.4
December 2017 and January 2018	2.6
February 2018	2.8
March 2018	3.0
April and May 2018	3.2
June through October 2018	3.4
November and December 2018	3.6
January 2019	3.4
February and March 2019	3.2

**Notes:**

1. The value of an annuity, interest for life or for a term of years, or remainder or reversionary interest is determined using the above rate for the month in which the value date occurs.
2. If you create a charitable split interest trust, you may use the rate for the month of creation or the two preceding months.

## FEDERAL Retirement Savings Limitations

Limitation	2018	2019
401(k), 403(b) & 457(b) elective deferrals	\$ 18,500.	\$ 19,000.
Catch-up contributions (50 & older*)	6,000.	6,000.
Annual benefit for defined benefit plans	220,000.	225,000.
Defined contribution plan annual additions	55,000.	56,000.
Annual compensation limits for qualified pension, profit-sharing and stock bonus plans, etc.	275,000.	280,000.
Dollar threshold for key-employee in top-heavy plans	175,000.	180,000.
Highly compensated employee for nondiscrimination rules	120,000.	125,000.
SIMPLE plan max. elective deferrals	12,500.	13,000.
SIMPLE plan catch-up contributions*	3,000.	3,000.
Maximum ESOP balance for 5-year distribution [§409(o)(1)(C)(ii)]	1,105,000.	1,130,000.
Amount used for extending 5-year distribution	220,000.	225,000.

## FEDERAL General Contribution Limitations for IRAs

Limitation	2018	2019
Traditional IRA & Roth IRA contribution	\$5,500.	\$6,000.
Catch-up contribution (50 & older*)	1,000.	1,000.

\* Age 50 and older at any time during the calendar year

The foregoing is a summary of certain retirement plan contribution amounts, thresholds and important figures. Certain plans, phase-outs and special rules are not addressed in this summary.



## ALABAMA

### Income Tax Rates for 2018

#### SINGLE, MARRIED TAXPAYERS FILING SEPARATE RETURNS, HEAD OF HOUSEHOLD, TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		2.00%
500.	10.00		4.00
3,000.	110.00		5.00

#### MARRIED TAXPAYERS FILING JOINTLY

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		2.00%
1,000.	20.00		4.00
6,000.	220.00		5.00

#### ESTATE AND GIFT TAX 2018 and 2019

The Alabama estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Alabama estate tax. Alabama does not have a gift tax.

## ALASKA

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

Alaska currently does not impose a personal income tax.

#### ESTATE AND GIFT TAX 2018 and 2019

The Alaska estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Alaska estate tax. Alaska does not have a gift tax.

## ARIZONA

### Income Tax Rates for 2018

#### SINGLE, MARRIED TAXPAYERS FILING SEPARATE RETURNS TRUSTS AND ESTATES

If Taxable Income Is Over:	TAX EQUALS		
	This Amount:	PLUS	This Rate Multiplied by Excess Taxable Income:
\$ -	-0-		2.59%
10,602.	274		2.88
26,501.	732		3.36
53,000.	1,623		4.24
158,996.	6,117		4.54

## MARRIED TAXPAYERS, HEAD OF HOUSEHOLD

If Taxable Income Is Over:	TAX EQUALS		
	This Amount:	PLUS	This Rate Multiplied by Excess Taxable Income:
\$ -	-0-		2.59%
21,202.	550		2.88
53,000.	1,465		3.36
105,998.	3,245		4.24
317,990.	12,234		4.54

## ESTATE AND GIFT TAX 2018 and 2019

The Arizona estate tax was permanently repealed on May 8, 2006, effective for decedents dying after December 31, 2005. Arizona does not have a gift tax.

## ARKANSAS

### Income Tax Rates for 2018 INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income Is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ 86,000.	\$ 4,968.00		6.9%

**Note:** Arkansas allows a capital gain deduction (exemption) of 50% for net long-term capital gains realized during 2018. However, 100% of net capital gains in excess of \$10 million are exempt from tax.

A separate tax table exists for low income taxpayers. Total gross income from all sources and filing status are used to determine eligibility to use the low income tax table.

Arkansas taxpayers with net taxable income of \$86,000 or below must use the Arkansas tax tables. For taxpayers with net taxable income above \$86,000, tax is \$4,968 plus 6.9% of the excess over \$86,000.

## ESTATE AND GIFT TAX 2018 and 2019

The Arkansas estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Arkansas estate tax. Arkansas does not have a gift tax.

### CALIFORNIA

#### Income Tax Rates for 2018

#### SINGLE, MARRIED/RDP\* TAXPAYERS FILING SEPARATE RETURNS, TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.0%
8,554.	85.44		2.0
20,255.	319.66		4.0
31,969.	788.22		6.0
44,377.	1,532.70		8.0
56,085.	2,469.34		9.3
286,492.	23,897.19		10.3
343,788.	29,798.68		11.3
572,980.	55,697.38		12.3**

\* RDP – Registered Domestic Partners

\*\* Taxable income in excess of \$1 million subject to additional 1% mental health services tax.

## MARRIED/RDP\* TAXPAYERS FILING JOINTLY AND QUALIFYING SURVIVING SPOUSES

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		1.0%
17,088.	170.88		2.0
40,510.	639.32		4.0
63,938.	1,576.44		6.0
88,754.	3,065.40		8.0
112,170.	4,938.68		9.3
572,984.	47,794.38		10.3
687,576.	59,597.36		11.3
1,145,960.	111,394.75		12.3**

\* RDP – Registered Domestic Partners

\*\* Taxable income in excess of \$1 million subject to additional 1% mental health services tax.

## HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		1.0%
17,099.	170.99		2.0
40,512.	639.25		4.0
52,224.	1,107.73		6.0
64,632.	1,852.21		8.0
76,343.	2,789.09		9.3
389,627.	31,924.50		10.3
467,553.	39,950.88		11.3
779,253.	75,172.98		12.3**

\*\* Taxable income in excess of \$1 million subject to additional 1% mental health services tax.

## STANDARD DEDUCTION

Single and Married/RDP Filing Separately	\$4,401.
Married/RDP Filing Jointly, Qualifying Surviving Spouse and Head of Household	8,802.
Dependents' minimum standard deduction	1,050.

## REDUCTION IN ITEMIZED DEDUCTIONS

Itemized deductions must be reduced by the lesser of 6% of the excess of the taxpayer's federal AGI over the threshold amount or 80% of the amount of itemized deductions otherwise allowed for the taxable year. The threshold amounts are:

Single or Married/RDP Filing Separately	\$194,504.
Head of Household	291,760.
Married/RDP Filing Jointly and Qualifying Surviving Spouse	389,013.

## EXEMPTION CREDIT

Single, Married/RDP Filing Separately and Head of Household	\$118.*
Married/RDP Filing Jointly and Qualifying Surviving Spouses	236.*
Dependents	367.

\* An individual who is elderly and/or blind is entitled to additional exemption of \$118.

This credit is reduced by \$12 for each \$2,500 or fraction thereof, by which a taxpayer filing jointly or as qualifying surviving spouse's AGI exceeds the threshold amount (\$6 for each \$2,500 or fraction thereof for a single taxpayer or a head of household and \$6 for each \$1,250 or fraction thereof for married filing separately). The threshold amounts are:

Single or Married/RDP Filing Separately	\$194,504.
Head of Household	291,760.
Married/RDP Filing Jointly and Qualifying Surviving Spouse	389,013.

## **ESTATE AND GIFT TAX 2018 and 2019**

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The California estate tax is designed to absorb the state death tax credit allowed under the federal estate tax. Due to the repeal of the federal state death tax credit, there is no California estate tax. California does not have a gift tax.

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### **COLORADO**

#### **Income Tax Rates for 2018**

##### **INDIVIDUALS**

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Colorado imposes tax on taxable income at a rate of 4.63%. Individual taxpayers are subject to a Colorado alternative minimum tax equal to the amount by which 3.47% of their Colorado alternative minimum taxable income exceeds their Colorado normal tax. Colorado alternative minimum taxable income is the federal alternative minimum taxable income minus the federal AMT exemption and plus certain modifications.

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##### **TRUSTS AND ESTATES**

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Colorado trusts and estates are taxed on their modified federal taxable income. Tax is imposed at the rate of 4.63%. Trusts and estates are subject to a Colorado alternative minimum tax equal to the amount by which 3.47% of their Colorado alternative minimum taxable income exceeds their Colorado normal tax. Colorado alternative minimum taxable income is the federal alternative minimum taxable income minus the federal AMT exemption and plus certain modifications.

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## **ESTATE AND GIFT TAX 2018 and 2019**

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The Colorado estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Colorado estate tax. Colorado does not have a gift tax.

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# CONNECTICUT

## Income Tax Rates for 2018

### SINGLE, MARRIED TAXPAYERS FILING SEPARATE RETURNS

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.00%
10,000.	300.00		5.00
50,000.	2,300.00		5.50
100,000.	5,050.00		6.00
200,000.	11,050.00		6.50
250,000.	14,300.00		6.90
500,000.	31,550.00		6.99

### HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.00%
16,000.	480.00		5.00
80,000.	3,680.00		5.50
160,000.	8,080.00		6.00
320,000.	17,680.00		6.50
400,000.	22,880.00		6.90
800,000.	50,480.00		6.99



## MARRIED TAXPAYERS FILING JOINTLY QUALIFYING SURVIVING SPOUSES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.00%
20,000.	600.00		5.00
100,000.	4,600.00		5.50
200,000.	10,100.00		6.00
400,000.	22,100.00		6.50
500,000.	28,600.00		6.90
1,000,000.	63,100.00		6.99

**Note:** If you expect to owe federal alternative minimum tax for the 2018 taxable year, you may also owe Connecticut alternative minimum tax (lesser of 19% of adjusted federal tentative minimum tax or 5.5% of adjusted federal alternative minimum taxable income). See instructions for Form CT-6251.

High income taxpayers are subject to a phase-out of lower tax brackets and in some cases subject to a “flat tax rate.” The phase-out is achieved by eliminating the 3% bracket and also achieved by a “recapture” provision that phases out the benefit of the 5%–6.9% brackets. Different phase-out ranges apply to single taxpayers (and married filing separately), heads of households and those married filing jointly, with a full phase-out at \$540,000, \$864,000 and \$1,080,000 respectively.

## TRUSTS AND ESTATES

Tax on Connecticut taxable income (federal taxable income modified by Connecticut fiduciary adjustment without allowance for a personal exemption).	6.99%
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## ESTATE AND GIFT TAX 2018 and 2019

**Note:** Connecticut has a stand-alone unified estate and gift tax with a \$3,600,000 exemption for 2019 (\$2,600,000 for 2018) at rates and brackets indicated below. The exemption is scheduled to increase to \$5,100,000 in 2020; \$7,100,000 in 2021; \$9,100,000 in 2022; and to the federal exemption in 2023 and after. Connecticut requires that any Connecticut QTIP election be consistent with any federal QTIP election. A separate Connecticut QTIP election may be made only if no election was made for federal estate tax purposes. The tax table below applies to 2018. The table will have to be adjusted for 2019 when the exemption increases to \$3,600,000.

If Taxable Amount is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ 2,600,000	\$ -0-		7.2%
3,600,000.	72,000.00		7.8
4,100,000.	111,000.00		8.4
5,100,000.	195,000.00		10.0
6,100,000.	295,000.00		10.4
7,100,000.	399,000.00		10.8
8,100,000.	507,000.00		11.2
9,100,000.	619,000.00		11.6
10,100,000.	735,000.00		12.0

**Note:** Connecticut is the only state that imposes a gift tax. That gift tax is imposed on gifts of Connecticut property. A credit is allowed on the estate tax return for gift taxes paid during life. Effective for deaths on or after January 1, 2016, Connecticut placed a \$20 million cap on Connecticut transfer taxes payable by residents or non-residents or their estates. This cap was lowered to \$15 million on January 1, 2019. Thus, any combination of gifts and taxable estate totaling more than approximately \$170,500,000 in 2018 (approximately \$129 million beginning in 2019) will not be subject to tax.

**Note:** Effective Oct. 1, 2016 and applicable to estates of decedents dying on or after January 1, 2021, Connecticut authorizes estates of Connecticut decedents to reduce the estate tax due by an amount equal to half of the amount invested by a decedent in certain "innovation funds" as long as such investment was held by the decedent for ten years or more.

## DELAWARE

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		0.00%
2,000.	-0-		2.20
5,000.	66.00		3.90
10,000.	261.00		4.80
20,000.	741.00		5.20
25,000.	1,001.00		5.55
60,000.	2,943.50		6.60

**Note:** Delaware does not impose an income tax on trust income that is accumulated for the benefit of non-resident beneficiaries.

#### ESTATE AND GIFT TAX 2018 and 2019

Delaware repealed its estate tax effective January 1, 2018. Prior to 2018, the Delaware estate tax was designed to absorb the state death tax credit allowed under the federal estate tax law in effect on January 1, 2001. Delaware does not impose a gift tax.

## DISTRICT OF COLUMBIA

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		4.00%
10,000.	400		6.00
40,000.	2,200		6.50
60,000.	3,500		8.50
350,000.	28,150		8.75
1,000,000.	85,025		8.95

#### ESTATE AND GIFT TAX 2018 and 2019

For deaths prior to 2016, the District of Columbia estate tax was designed to absorb the state death tax credit allowed under the federal estate tax law in effect prior to the enactment of EGTRRA (i.e. an applicable exclusion amount of \$1,000,000. In 2018, the exclusion was \$5,600,000. Taxable estates above this exclusion are subject to tax at rates ranging for 12% to 16%. The District of Columbia does not have a gift tax and does not have portability.

## **FLORIDA**

### **Income Tax Rates for 2018**

#### **INDIVIDUALS TRUSTS AND ESTATES**

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Florida currently does not impose a personal income tax.

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#### **INTANGIBLE TAX**

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The former Florida tax on intangibles has been repealed effective January 1, 2007.

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#### **ESTATE AND GIFT TAX 2018 and 2019**

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The Florida estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Florida estate tax. Florida does not have a gift tax.

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# GEORGIA

## Income Tax Rates for 2018

### SINGLE INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.0%
750.	8.00		2.0
2,250.	38.00		3.0
3,750.	83.00		4.0
5,250.	143.00		5.0
7,000.	230.00		6.0

### MARRIED TAXPAYERS FILING JOINTLY HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.0%
1,000.	10.00		2.0
3,000.	50.00		3.0
5,000.	110.00		4.0
7,000.	190.00		5.0
10,000.	340.00		6.0

**MARRIED TAXPAYERS FILING  
SEPARATE RETURNS**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.0%
500.	5.00		2.0
1,500.	25.00		3.0
2,500.	55.00		4.0
3,500.	95.00		5.0
5,000.	170.00		6.0

**ESTATE AND GIFT TAX  
2018 and 2019**

The Georgia estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Georgia estate tax. Georgia does not have a gift tax.

# HAWAII

## Income Tax Rates for 2018

### SINGLE, MARRIED TAXPAYERS FILING SEPARATE RETURNS

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.40%
2,400.	34.00		3.20
4,800.	110.00		5.50
9,600.	374.00		6.40
14,400.	682.00		6.80
19,200.	1,008.00		7.20
24,000.	1,354.00		7.60
36,000.	2,266.00		7.90
48,000.	3,214.00		8.25
150,000.	11,629.00		9.00
175,000.	13,879.00		10.00
200,000.	16,379.00		11.00



## MARRIED TAXPAYERS FILING JOINTLY QUALIFYING SURVIVING SPOUSES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.40%
4,800.	67.00		3.20
9,600.	221.00		5.50
19,200.	749.00		6.40
28,800.	1,363.00		6.80
38,400.	2,016.00		7.20
48,000.	2,707.00		7.60
72,000.	4,531.00		7.90
96,000.	6,427.00		8.25
300,000.	23,257.00		9.00
350,000.	27,757.00		10.00
400,000.	32,757.00		11.00

## HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.40%
3,600.	50.00		3.20
7,200.	166.00		5.50
14,400.	562.00		6.40
21,600.	1,022.00		6.80
28,800.	1,512.00		7.20
36,000.	2,030.00		7.60
54,000.	3,398.00		7.90
72,000.	4,820.00		8.25
225,000.	17,443.00		9.00
262,500.	20,818.00		10.00
300,000.	24,568.00		11.00

## TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.40%
2,000.	28.00		3.20
4,000.	92.00		5.50
8,000.	312.00		6.40
12,000.	568.00		6.80
16,000.	840.00		7.20
20,000.	1,128.00		7.60
30,000.	1,888.00		7.90
40,000.	2,678.00		8.25

**Note:** For all taxpayers, including trusts and estates, long term capital gains are taxed at a maximum rate of 7.25%.

## ESTATE AND GIFT TAX 2018 and 2019

Hawaii enacted an estate tax (effective May 1, 2010). Beginning with deaths on or after January 26, 2012, the Hawaii exemption has been frozen at \$5,490,000 for decedents dying in 2017 and after. Hawaii imposes a tax on the net taxable estate (after exemption) at rates ranging from 10% to a maximum of 15.7% for amounts over \$5,490,000. Civil union couples subject to the Hawaii estate tax may take a marital deduction. Hawaii does not have a gift tax. Hawaii does recognize portability for decedents who died after January 25, 2012. A Hawaii portability election must be filed separate from any federal election.

**Note:** Hawaii also subjects to estate tax, Hawaii property transferred to a single member LLC when a nonresident dies.

**IDAHO****Income Tax Rates for 2018****SINGLE, MARRIED TAXPAYERS FILING  
SEPARATE RETURNS, TRUSTS AND ESTATES**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.125%
1,504.	16.92		3.125
3,008.	63.91		3.625
4,511.	118.42		4.625
6,015.	187.97		5.625
7,519.	272.56		6.625
11,279.	521.63		6.925

**MARRIED TAXPAYERS FILING JOINTLY  
QUALIFYING SURVIVING SPOUSES  
HEAD OF HOUSEHOLD**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.125%
3,008.	33.84		3.125
6,016.	127.82		3.625
9,022.	236.84		4.625
12,030.	375.94		5.625
15,038.	545.12		6.625
22,558.	1,043.26		6.925

## **ESTATE AND GIFT TAX 2018 and 2019**

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The Idaho estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Idaho estate tax. Idaho does not have a gift tax.

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### **ILLINOIS**

#### **Income Tax Rates for 2018 INDIVIDUALS**

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Illinois imposes tax on net income at a flat rate of 4.95%. Net income generally is based on the federal income tax code.

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#### **TRUSTS AND ESTATES**

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Trusts and estates are taxable on undistributed income that is not presently owed to any beneficiary. Tax is imposed at the rate of 4.95%. Trusts also pay a 1.5% Personal Property Tax Replacement Tax (replacement tax). Estates do not pay replacement tax.

#### **ESTATE AND GIFT TAX 2018 and 2019**

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The Illinois estate tax is based on the federal state death tax credit table with a threshold exemption of \$4,000,000 for 2013 and after. A separate state QTIP election is allowed up to the amount of the difference between the federal exemption and the Illinois exemption (\$7,180,000 in 2018 and \$7,400,000 in 2019). For individuals who are parties to a civil union, an Illinois marital deduction (including QTIPs) is allowable. Unlike most other state estate taxes, Illinois does not ignore the federal deduction for state death taxes when computing the Illinois estate taxes, therefore the computation of Illinois estate tax requires a circular computation mathematically. Illinois does not have a gift tax.

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## INDIANA

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

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Indiana imposes tax on taxable income at a flat rate of 3.23%, regardless of filing status.

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**Note:** Indiana counties levy an income tax in addition to the state level tax. Depending on the county the rate varies from about 0.35% to 3.38%. This tax is collected along with the state income tax.

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#### ESTATE INHERITANCE AND GIFT TAX 2018 and 2019

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The Indiana estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Indiana estate tax.

Indiana repealed its separate inheritance tax on May 11, 2013, retroactive to January 1, 2013. Indiana does not have a gift tax.

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## IOWA

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		0.36%
1,598.	5.75		0.72
3,196.	17.26		2.43
6,392.	94.92		4.50
14,382.	454.47		6.12
23,970.	1,041.26		6.48
31,960.	1,559.01		6.80
47,940.	2,645.65		7.92
71,910.	4,544.07		8.98

#### ESTATE INHERITANCE AND GIFT TAX 2018 and 2019

The Iowa estate tax is designed to absorb the credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Iowa estate tax.

Although Iowa currently has no estate tax, it does have a separate inheritance tax. If the net estate of the decedent is less than \$25,000, the inheritance tax is zero. There is a full exemption for transfers to spouse, lineal ascendants, and lineal descendants (for deaths on or after July 1, 2016 this includes stepchildren and their lineal descendants). The inheritance tax rates range from 5% to 10% for transfers to a brother, sister (including half-brother, half-sister), son-in-law and daughter-in-law. The rates for transfers to more remote relatives and all others range from 10% to 15%. Gifts made within 3 years of death also may be subject to inheritance tax. Iowa does not have a gift tax.

## KANSAS

### Income Tax Rates for 2018

#### SINGLE, MARRIED TAXPAYERS FILING SEPARATE RETURNS HEAD OF HOUSEHOLD TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.10%
15,000.	465.00		5.25
30,000.	1,252.50		5.70

#### MARRIED TAXPAYERS FILING JOINTLY

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.10%
30,000.	930.00		5.25
60,000.	2,505.00		5.70

#### ESTATE AND GIFT TAX 2018 and 2019

There currently is no Kansas estate tax. The former Kansas estate tax was repealed for decedents dying on or after January 1, 2010. Kansas does not have a gift tax.

## KENTUCKY

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

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Effective January 1, 2018, Kentucky eliminated several deductions and adopted a flat tax rate of 5% on all taxable income.

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#### ESTATE INHERITANCE AND GIFT TAX 2018 and 2019

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The Kentucky estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Kentucky estate tax.

Kentucky does have a separate inheritance tax. Class A beneficiaries, consisting of spouse, parents, siblings, children and grandchildren are exempt from tax. A state QTIP election is allowed for gifts to spouse. Class B beneficiaries (includes aunts, uncles, nieces, nephews, great grandchildren and spouses of children) are taxed at rates ranging from 4% to 16% on amounts received in excess of \$1,000. Class C beneficiaries (includes even more remote relatives and all others) are taxed at rates ranging from 6% to 16% on amounts received in excess of \$500. Gifts made within 3 years of death also may be subject to inheritance tax. Kentucky does not have a gift tax.

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# LOUISIANA

## Income Tax Rates for 2018

### SINGLE, MARRIED TAXPAYERS FILING SEPARATE RETURNS HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		2.0%
12,500.	250.00		4.0
50,000.	1,750.00		6.0

### MARRIED TAXPAYERS FILING JOINTLY QUALIFYING SURVIVING SPOUSES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		2.0%
25,000.	500.00		4.0
100,000.	3,500.00		6.0

### TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ - 0-		2.0%
10,000.	200.00		4.0
50,000.	1,800.00		6.0

**ESTATE AND GIFT TAX  
2018 and 2019**

The Louisiana estate tax is designed to absorb the credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Louisiana estate tax. Louisiana does not have a gift tax.

**MAINE**

**Income Tax Rates for 2018**

**SINGLE, MARRIED TAXPAYERS FILING  
SEPARATE RETURNS  
TRUSTS AND ESTATES**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ 0	\$ -0-		5.80%
21,450.	1,244.00		6.75
50,750.	3,222.00		7.15

**MARRIED TAXPAYERS FILING JOINTLY  
AND SURVIVING SPOUSES**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ 0	\$ -0-		5.80%
42,900.	2,488.00		6.75
101,550.	6,447.00		7.15

## HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ 0	\$ -0-		5.80%
32,150.	1,865.00		6.75
76,150.	4,835.00		7.15

## ESTATE AND GIFT TAX 2018 and 2019

Maine's estate tax law links the Maine estate tax exemption to the federal Internal Revenue Code as it existed on December 31, 2016. As a result, the Maine estate tax exemption is \$5,600,000 starting January 1, 2018 (scheduled to increase to \$5,700,000 as of 1/1/2019). The first \$3 million of Maine taxable estate above the exemption will be taxed at 8%; the next \$3 million at 10% and amounts greater than \$6 million over the exemption at 12%. Maine does allow a state QTIP election.

**Note:** Maine also subjects to estate tax, Maine property transferred to a trust, LLC or other pass-through entity when a nonresident dies, and includes gifts within one year of death in the taxable base. Maine does not have a gift tax.

# MARYLAND

## Income Tax Rates for 2018

### SINGLE, MARRIED TAXPAYERS FILING SEPARATE RETURNS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		2.00%
1,000.	20.00		3.00
2,000.	50.00		4.00
3,000.	90.00		4.75
100,000.	4,697.50		5.00
125,000.	5,947.50		5.25
150,000.	7,260.00		5.50
250,000.	12,760.00		5.75

### MARRIED TAXPAYERS FILING JOINTLY QUALIFYING SURVIVING SPOUSES HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		2.00%
1,000.	20.00		3.00
2,000.	50.00		4.00
3,000.	90.00		4.75
150,000.	7,072.50		5.00
175,000.	8,322.50		5.25
225,000.	10,947.50		5.50
300,000.	15,072.50		5.75

**Note:** Local or special nonresident income tax—Maryland counties and Baltimore City levy a local income tax on residents that is a percentage (ranging from 1.75% to 3.2%) of taxable net income. Nonresidents are subject to a special nonresident tax (1.75%) instead of the local income tax.

## **ESTATE INHERITANCE AND GIFT TAX 2018 and 2019**

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The Maryland estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law in effect prior to the enactment of EGTRRA, with a threshold exemption amount of \$5,000,000 starting in 2019 (\$4,000,000 in 2018). The federal deduction for state death taxes is ignored for purposes of computing the Maryland estate tax. The Maryland estate tax due is reduced by the amount of any county inheritance tax paid. Maryland allows a separate state QTIP election. Maryland also allows a portability election for any unused state exemption. Maryland does not have a gift tax.

Maryland also has a separate inheritance tax, collected by the Register of Wills in the county where the decedent died or owned property. Property passing to a child or other lineal descendant, spouse of a child or other lineal descendant, spouse, parent, grandparent, stepchild or stepparent, siblings or a corporation having only certain of these persons as stockholders is exempt from this inheritance tax. Property passing to all other individuals is taxed at 10%.

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### **MASSACHUSETTS**

#### **Income Tax Rates for 2018**

#### **INDIVIDUALS TRUSTS AND ESTATES**

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Massachusetts imposes a tax at a flat rate of 5.10% on most ordinary income and long-term capital gains. The income taxable at this rate includes wages, taxable pensions and annuities, interest, business/professional or farm income, rent and royalty income, and dividends.

The taxpayer has the option to voluntarily elect to pay tax at a rate of 5.85% on taxable income, which would otherwise be taxed at a rate of 5.10%.

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Massachusetts also imposes a flat 12% rate on net short-term capital gains and long-term capital gains on the sale of collectibles. Gains from the sale of stock in certain Massachusetts based start-up companies are taxed at a rate of 3%.

## MASSACHUSETTS

**Note:** Effective for tax years beginning on or after January 1, 2005, estate and trust income includable in the federal gross income of a beneficiary by reason of IRC §652 or §662 is no longer taxable at the estate or trust level; rather, it is to be taken into account in calculating the beneficiary's Massachusetts taxable income.

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### ESTATE AND GIFT TAX 2018 and 2019

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The Massachusetts estate tax has been frozen at the federal state death tax credit in effect on December 31, 2000, with a threshold exemption amount of \$1,000,000. A separate state QTIP election is allowed. Massachusetts does not have a gift tax.

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## MICHIGAN

### Income Tax Rates for 2018 INDIVIDUALS TRUSTS AND ESTATES

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Michigan imposes a tax of 4.25% on taxable income.

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### ESTATE AND GIFT TAX 2018 and 2019

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The Michigan estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Michigan estate tax. Michigan does not have a gift tax.

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# MINNESOTA

## Income Tax Rates for 2018

### SINGLE INDIVIDUALS

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		5.35%
25,890.	1,385.12		7.05
85,060.	5,556.61		7.85
160,020.	11,440.97		9.85

### MARRIED TAXPAYERS FILING JOINTLY QUALIFYING SURVIVING SPOUSES

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		5.35%
37,850.	2,024.98		7.05
150,380.	9,958.35		7.85
266,700.	19,089.47		9.85

### MARRIED TAXPAYERS FILING SEPARATE RETURNS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		5.35%
18,930.	1,012.76		7.05
75,190.	4,979.09		7.85
133,350.	9,544.65		9.85

## HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		5.35%
31,880.	1,705.58		7.05
128,090.	8,488.39		7.85
213,360.	15,182.09		9.85

## ESTATE AND GIFT TAX 2018 and 2019

The Minnesota estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law prior to the enactment of EGTRRA, with a threshold exemption amount of \$2,400,000 for 2018 (\$2,700,000 for 2019). A separate state only QTIP election is allowed. An estate tax deduction of up to \$2,600,000 for 2018 (\$2,300,000 for 2019) is available for certain qualified small business or farm property. This maximum deduction will decrease each year by an amount that essentially offsets any annual increase in the threshold basic exemption amount over the previous year (i.e. the total maximum of the basic exemption plus this additional exemption will capped at \$5,000,000). The Minnesota taxable estate is the amount by which the Federal tentative taxable estate (plus gifts made within 3 years and certain other adjustments) exceeds:

1) the threshold exemption; plus 2) plus any qualified marital QTIP amount; plus 3) any allowable additional exemption for qualified farm or business property. The first \$7,100,000 of Minnesota taxable estate is taxed at 13%; each of the next \$1,000,000 increments at 13.6%; 14.4% and 15.2% respectively, with any amounts above \$10,100,000 taxed at 16%. As of May 23, 2013, Minnesota real or tangible personal property held in an LLC, partnership or S Corporation will be included in the Minnesota estate of non-resident decedents dying on or after January 1, 2012. Minnesota does not have a gift tax.



## MISSISSIPPI

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		0.0%
1,000.	-0-		3.0
5,000.	120.00		4.0
10,000.	320.00		5.0

**Note:** If filing a combined return (both spouses work), each spouse can calculate their tax liability separately and add the results.

#### ESTATE AND GIFT TAX 2018 and 2019

The Mississippi estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Mississippi estate tax. Mississippi does not have a gift tax.

# MISSOURI

## Income Tax Rates for 2018

### INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		0.0%
102.	-0-		1.5
1,028.	15.00		2.0
2,056.	36.00		2.5
3,084.	62.00		3.0
4,113.	93.00		3.5
5,141.	129.00		4.0
6,169.	170.00		4.5
7,197.	216.00		5.0
8,225.	267.00		5.5
9,253.	324.00		5.9

**Note:** The tax for spouses must be computed separately.

### ESTATE AND GIFT TAX 2018 and 2019

The Missouri estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Missouri estate tax. Missouri does not have a gift tax.

## MONTANA

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.00%
3,000.	30.00		2.00
5,200.	74.00		3.00
8,000.	158.00		4.00
10,800.	270.00		5.00
13,900.	425.00		6.00
17,900.	665.00		6.90

#### ESTATE AND GIFT TAX 2018 and 2019

The Montana estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Montana estate tax. Montana does not have a gift tax.

## NEBRASKA

### Income Tax Rates for 2018

#### SINGLE TAXPAYERS, MARRIED TAXPAYERS FILING SEPARATE RETURNS

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		2.46%
3,150.	77.49		3.51
18,880.	629.61		5.01
30,420.	1,207.76		6.84

## MARRIED TAXPAYERS FILING JOINTLY QUALIFYING SURVIVING SPOUSES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		2.46%
6,290.	154.73		3.51
37,770.	1,259.68		5.01
60,840.	2,415.49		6.84

## HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		2.46%
5,870.	144.40		3.51
30,210.	998.73		5.01
45,110.	1,745.22		6.84

## TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		2.46%
520.	12.79		3.51
4,930.	167.58		5.01
15,890.	716.68		6.84

**Note:** An additional tax is imposed on individual taxpayers with federal adjusted gross income above certain thresholds will not apply for tax years 2018 through 2025 due to the federal Tax Cuts and Jobs Act of 2017. This additional tax essentially offsets the benefits of the lower tax brackets.

## ESTATE INHERITANCE AND GIFT TAX 2018 and 2019

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Nebraska does not have an estate tax, but there is an inheritance tax in Nebraska that is collected by each county. **Rates and Exemptions:** Transfers to a surviving spouse are exempt. Immediate relatives (father, mother, grandparents, parents, siblings and issue) are subject to an inheritance tax of 1% on amounts in excess of \$40,000; remote relatives are subject to an inheritance tax of 13% on amounts in excess of \$15,000; other transferees are subject to an inheritance tax of rate of 18% on amounts in excess of \$10,000. Also, transfers to the State of Nebraska and certain charities are totally exempt. There are several other exemptions and deductions. Nebraska does not have a gift tax.

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## NEVADA

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

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Nevada currently does not impose a personal income tax.

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## ESTATE AND GIFT TAX 2018 and 2019

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The Nevada estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Nevada estate tax. Nevada does not have a gift tax.

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## **NEW HAMPSHIRE**

### **Income Tax Rates for 2018**

#### **INDIVIDUALS TRUSTS AND ESTATES**

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New Hampshire imposes a 5% tax on interest and dividend income only. New Hampshire dividend and interest tax is not imposed at the trust level. If and when the trust makes a distribution, each New Hampshire beneficiary is subject to tax on his or her share of that year's interest and dividends. Non-New Hampshire beneficiaries will not be subject to tax on interest and dividends distributed to them.

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#### **ESTATE AND GIFT TAX 2018 and 2019**

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The New Hampshire estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no New Hampshire estate tax. New Hampshire does not have a gift tax.

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## NEW JERSEY

### Income Tax Rates for 2018

#### SINGLE, MARRIED TAXPAYERS FILING SEPARATE RETURNS, TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.400%
20,000.	280.00		1.750
35,000.	542.50		3.500
40,000.	717.50		5.525
75,000.	2,651.25		6.370
500,000.	29,723.75		8.970
5,000,000.	433,373.75		10.750

#### MARRIED TAXPAYERS FILING JOINTLY QUALIFYING SURVIVING SPOUSES, HEAD OF HOUSEHOLD, CIVIL UNIONS

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.400%
20,000.	280.00		1.750
50,000.	805.00		2.450
70,000.	1,295.50		3.500
80,000.	1,645.00		5.525
150,000.	5,512.50		6.370
500,000.	27,807.50		8.970
5,000,000.	431,457.50		10.750

## ESTATE, INHERITANCE AND GIFT TAX

### 2018 and 2019

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New Jersey has an inheritance that exempts transfers to close relatives (e.g. spouse, parents, grandparents and issue, charities and the state of NJ); more remote relatives (e.g. siblings, half siblings and spouses of siblings and half-siblings and their children), are taxed at rates from 11% to 16% on amounts over \$25,000; all other transfers are subject to tax at rates from 15% on the first \$700,000 going to each individual and 16% on amounts above \$700,000. There is no tax if the total going to an individual is less than \$500.

New Jersey repealed its estate tax effective January 1, 2018. New Jersey estate tax on real and tangible property of a non-resident is also repealed beginning in 2018. Prior to 2018 New Jersey had an estate tax that absorbed the excess of the state death tax credit allowed under the federal estate tax law prior to the enactment of EGTRRA over the state inheritance tax. New Jersey does not have a gift tax.

**Note:** Civil union partners are treated as spouses for inheritance tax law purposes.

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## NEW MEXICO

### Income Tax Rates for 2018

#### SINGLE INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.7%
5,500.	93.50		3.2
11,000.	269.50		4.7
16,000.	504.50		4.9

#### MARRIED TAXPAYERS FILING JOINTLY QUALIFYING WIDOW(ER) HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.7%
8,000.	136.00		3.2
16,000.	392.00		4.7
24,000.	768.00		4.9

#### MARRIED TAXPAYERS FILING SEPARATE RETURNS

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.7%
4,000.	68.00		3.2
8,000.	196.00		4.7
12,000.	384.00		4.9

**ESTATE AND GIFT TAX  
2018 and 2019**

The New Mexico estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no New Mexico estate tax. New Mexico does not have a gift tax.

**NEW YORK STATE**

**Income Tax Rates for 2018**

**SINGLE, MARRIED TAXPAYERS FILING  
SEPARATE RETURNS, TRUSTS AND ESTATES**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		4.00%
8,500.	340.00		4.50
11,700.	484.00		5.25
13,900.	600.00		5.90
21,400.	1,042.00		6.33
80,650.	4,793.00		6.57
215,400.	13,646.00		6.85
1,077,550.	72,703.00		8.82

## MARRIED TAXPAYERS FILING JOINTLY AND QUALIFYING SURVIVING SPOUSES

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		4.00%
17,150.	686.00		4.50
23,600.	976.00		5.25
27,900.	1,202.00		5.90
43,000.	2,093.00		6.33
161,550.	9,597.00		6.57
323,200.	20,218.00		6.85
2,155,350.	145,720.00		8.82

## HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		4.00%
12,800.	512.00		4.50
17,650.	730.00		5.25
20,900.	901.00		5.90
32,200.	1,568.00		6.33
107,650.	6,344.00		6.57
269,300.	16,964.00		6.85
1,616,450.	109,244.00		8.82

**Note:** A supplemental tax is imposed to recapture the tax table benefit for high-income taxpayers (single, married taxpayers filing separate returns, trusts and estates, married taxpayers filing jointly, and qualifying surviving spouses and head of household). married taxpayers with AGI above \$2,155,350 (\$1,616,450 for head of household, or \$1,077,550 for single persons) are effectively taxed at a flat rate of 8.82% on taxable income.

**NEW YORK CITY  
Income Tax Rates for 2018  
SINGLE, MARRIED TAXPAYERS FILING  
SEPARATE RETURNS, TRUSTS AND ESTATES**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.078%
12,000.	369.00		3.762
25,000.	858.00		3.819
50,000.	1,813.00		3.876

**MARRIED TAXPAYERS FILING JOINTLY  
AND QUALIFYING SURVIVING SPOUSES**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.078%
21,600.	665.00		3.762
45,000.	1,545.00		3.819
90,000.	3,264.00		3.876

**HEAD OF HOUSEHOLD**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.078%
14,400.	443.00		3.762
30,000.	1,030.00		3.819
60,000.	2,176.00		3.876

## NEW YORK STATE 2018 PERSONAL EXEMPTION

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\$1,000

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**Note:** A \$1,000 exemption will be allowed only for each dependent of the taxpayer. A personal exemption is not allowed for the taxpayer and spouse.

### STANDARD DEDUCTION

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Single	\$ 8,000.
Married Filing Jointly/Surviving Spouse	16,050.
Married Filing Separately	8,000.
Head of Household	11,200.
Single & you can be claimed as a dependent on another's Federal return	3,100.

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### NEW YORK STATE AND CITY INTEREST AND CERTAIN PENALTY RATES

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The Interest Rates on Underpayment of Taxes and the Penalty for Underpayment of Estimated Tax are as follows:

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Period	Rate
January 1, 2002 – March 31, 2005	6.0
April 1, 2005 – September 30, 2005	7.0
October 1, 2005 – June 30, 2006	8.0
July 1, 2006 – December 31, 2007	9.0
January 1, 2008 – March 31, 2008	8.0
April 1, 2008 – June 30, 2008	7.0
July 1, 2008 – September 30, 2008	6.0
October 1, 2008 – December 31, 2008	7.0
January 1, 2009 – April 6, 2009	6.0
April 7, 2009 – December 31, 2018	7.5
January 1, 2019 – June 30, 2019	8.5

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## NEW YORK STATE ESTATE AND GIFT TAX 2018 and 2019

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Through March 31, 2014, the New York estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law prior to the enactment of EGTRRA. The New York exemption was \$1,000,000. New York modified its estate tax in 2014 and now has its own rate schedule and an increasing exemption. The following exemptions apply:

<b>When</b>	<b>Exemption</b>
April 1, 2017 to December 31, 2018	\$5,250,000
January 1, 2019 to December 31, 2019	\$5,740,000
January 1, 2020 and thereafter	\$5,000,000 adjusted for inflation from 2011

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The new exemption is subject to a phase out for estates exceeding those amounts. Estates more than 105% of the then current exemption will not be entitled to any of that exemption.

The taxable estate also includes certain lifetime gifts of New York real or tangible property if made from April 1, 2014 through December 31, 2025, (other than from January 1 to January 15, 2019), and within three years of death. This add-back would not apply for individuals dying on or after January 1, 2026. New York allows a separate state QTIP election when no federal return is required to be filed. New York does not have a gift tax.

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## **NORTH CAROLINA**

### **Income Tax Rates for 2018**

#### **SINGLE INDIVIDUALS TRUSTS AND ESTATES**

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North Carolina imposes a tax of 5.499% on taxable income.

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#### **ESTATE AND GIFT TAX 2018 and 2019**

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North Carolina repealed its estate tax retroactively to January 1, 2013. North Carolina does not have a gift tax.

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# NORTH DAKOTA

## Income Tax Rates for 2018

### SINGLE TAXPAYERS

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.10%
38,700.	425.70		2.04
93,700.	1,547.70		2.27
195,450.	3,857.43		2.64
424,950.	9,916.23		2.90

### MARRIED TAXPAYERS FILING JOINTLY QUALIFYING SURVIVING SPOUSES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.10%
64,650.	711.15		2.04
156,150.	2,577.75		2.27
237,950.	4,434.61		2.64
424,950.	9,371.41		2.90

### MARRIED TAXPAYERS FILING SEPARATE RETURNS

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.10%
32,325.	355.58		2.04
78,075.	1,288.88		2.27
118,975.	2,217.31		2.64
212,475.	4,685.71		2.90



## HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.10%
51,850.	570.35		2.04
133,850.	2,243.15		2.27
216,700.	4,123.85		2.64
424,950.	9,621.65		2.90

## TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		1.10%
2,600.	28.60		2.04
6,100.	100.00		2.27
9,300.	172.64		2.64
12,700.	262.40		2.90

## ESTATE AND GIFT TAX 2018 and 2019

The North Dakota estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no North Dakota estate tax. North Dakota does not have a gift tax.

## OHIO

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		0.0%/0.7425%*
10,850.	80.56		1.980
16,300.	188.47		2.476
21,750.	323.41		2.969
43,450.	967.68		3.465
86,900.	2,473.22		3.960
108,700.	3,336.50		4.597
217,400.	8,333.44		4.997

\*The rate on the first \$10,850 will be 0% for individuals, but 0.7425% for trusts and estates. Individuals with less than \$10,850 of income will pay zero tax, but individuals with just one more dollar of income (\$10,851) will have to recapture the full benefit of the 0% bracket.

#### ESTATE AND GIFT TAX 2018 and 2019

On June 30, 2011, the governor signed legislation repealing the estate tax effective January 1, 2013. Ohio does not have a gift tax.

# OKLAHOMA

## Income Tax Rates for 2018

### SINGLE, MARRIED TAXPAYERS FILING SEPARATE RETURNS, TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		0.5%
1,000.	5.00		1.0
2,500.	20.00		2.0
3,750.	45.00		3.0
4,900.	79.50		4.0
7,200.	171.50		5.0

### MARRIED TAXPAYERS FILING JOINTLY QUALIFYING SURVIVING SPOUSES HEAD OF HOUSEHOLD

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		0.5%
2,000.	10.00		1.0
5,000.	40.00		2.0
7,500.	90.00		3.0
9,800.	159.00		4.0
12,200.	255.00		5.0

**ESTATE TAX AND GIFT TAX  
2018 and 2019**

The Oklahoma estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is currently no Oklahoma estate tax. Oklahoma does not have a gift tax.

**OREGON**

**Income Tax Rates for 2018**

**SINGLE, MARRIED TAXPAYERS FILING  
SEPARATE RETURNS, TRUSTS AND ESTATES**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		5.0%
3,450.	173.00		7.0
8,700.	540.00		9.0
125,000.	11,007.00		9.9

**MARRIED TAXPAYERS FILING JOINTLY  
QUALIFYING WIDOW(ER)  
HEAD OF HOUSEHOLD**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		5.0%
6,900.	345.00		7.0
17,400.	1,080.00		9.0
250,000.	22,014.00		9.9

## ESTATE AND GIFT TAX 2018 and 2019

Effective January 1, 2012, Oregon adopted a stand-alone estate tax with tax rates and brackets indicated below. The Oregon taxable estate is based on the federal taxable estate with adjustments. Oregon treats registered domestic partners the same as husbands and wives under federal law. Oregon does not have a gift tax.

If Aggregate Taxable Amount is not more than:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Amount
\$ -	\$ -0-		0.00%
1,000,000	-0-		10.00
1,500,000	50,000.		10.25
2,500,000	152,500.		10.50
3,500,000	257,500.		11.00
4,500,000	367,500.		11.50
5,500,000	482,500.		12.00
6,500,000	602,500.		13.00
7,500,000	732,500.		14.00
8,500,000	872,500.		15.00
9,500,000	1,022,500.		16.00

# **PENNSYLVANIA**

**2018**

## **INDIVIDUALS**

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Pennsylvania imposes tax on gross income at a flat rate of 3.07%. Gross income generally includes compensation, net profits, net gains from the sale of property, rent, royalties, patents or copyrights, income from estates or trusts, dividends, interest and winnings.

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## **TRUSTS AND ESTATES**

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Trusts and estates are taxable on undistributed income that is not presently owing to any beneficiary. Tax is imposed at the rate of 3.07%.

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## **ESTATE INHERITANCE AND GIFT TAX 2018 and 2019**

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An estate tax is assessed to absorb the excess of the state death tax credit allowed under the federal estate tax law over the state inheritance tax. Due to the repeal of the federal state death tax credit, there is no Pennsylvania estate tax.

Pennsylvania does have a separate inheritance tax. Property passing to or for the use of a surviving spouse and from a child twenty-one or younger to the child's parents is exempt from tax. Pennsylvania allows a separate state QTIP election. An inheritance tax is imposed at 4.5% upon the transfer to parents, grandparents, lineal descendants, sons- and daughters-in-law; 12% upon the transfer to siblings; and 15% to all others (except charitable, exempt and governmental entities exempt from income tax, which are not subject to the Pennsylvania inheritance tax). Pennsylvania does not have a gift tax.

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## RHODE ISLAND

### Income Tax Rates for 2018 ALL FILING TYPES, EXCEPT TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		3.75%
62,550.	2,345.63		4.75
142,150.	6,126.63		5.99

### TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		3.75%
2,500.	93.75		4.75
7,950.	352.63		5.99

### ESTATE AND GIFT TAX 2018 and 2019

The Rhode Island estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law prior to the enactment of EGTRRA. Legislative changes were made applicable to deaths on or after January 1, 2015. The statute contains its own tax rate table. The legislation established a tax credit of \$64,400 (equivalent to an applicable exclusion amount of \$1,500,000), indexed for inflation. This credit effectively sheltered the first \$1,500,000 of every estate. The inflation adjustment caused the credit to increase to \$66,810 for 2018 deaths and \$68,350 for 2019 deaths, effectively sheltering the first \$1,561,719 of every estate for 2019 (\$1,537,656 for 2018). A separate state QTIP election is allowed. Rhode Island does not have a gift tax.

## **SOUTH CAROLINA**

### **Income Tax Rates for 2018**

#### **INDIVIDUALS TRUSTS AND ESTATES**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		0.0%
2,970.	-0-		3.0
5,940.	89.00		4.0
8,910.	208.00		5.0
11,880.	357.00		6.0
14,860.	535.00		7.0

#### **ESTATE AND GIFT TAX 2018 and 2019**

The South Carolina estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no South Carolina estate tax. South Carolina does not have a gift tax.

## **SOUTH DAKOTA**

### **Income Tax Rates for 2018**

#### **INDIVIDUALS TRUSTS AND ESTATES**

South Dakota currently does not impose a personal income tax.

#### **ESTATE AND GIFT TAX 2018 and 2019**

The South Dakota estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no South Dakota estate tax. South Dakota does not have a gift tax.



## TENNESSEE

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

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Tennessee imposes tax on interest from bonds and notes and dividends from stock (and on capital gains from certain mutual funds) at a flat rate of 3.0% for 2018 (down from 4% in 2017). This rate is scheduled to decrease by 1% each year until 2021 when it will be repealed.

#### ESTATE, INHERITANCE AND GIFT TAX 2018 and 2019

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The Tennessee estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Tennessee estate tax.

The Tennessee inheritance tax was repealed as of January 1, 2016.

Tennessee repealed the Tennessee gift tax retroactive to January 1, 2012.

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## **TEXAS**

### **Income Tax Rates for 2018**

#### **INDIVIDUALS TRUSTS AND ESTATES**

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Texas currently does not impose a personal income tax.

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#### **ESTATE AND GIFT TAX 2018 and 2019**

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The Texas estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Texas estate tax. Texas does not have a gift tax.

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## **UTAH**

### **Income Tax Rates for 2018**

#### **INDIVIDUALS TRUSTS AND ESTATES**

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Utah imposes tax on net income at a flat rate of 4.95%. Net income is generally based on the federal "adjusted gross income."

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#### **ESTATE AND GIFT TAX 2018 and 2019**

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The Utah estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Utah estate tax. Utah does not have a gift tax.

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# VERMONT

## Income Tax Rates for 2018

### SINGLE INDIVIDUALS

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		3.35%
38,700.	1,296.00		6.60
93,700.	4,926.00		7.60
195,450.	12,659.00		8.75

### MARRIED TAXPAYERS FILING JOINTLY QUALIFYING WIDOW(ER) OR CIVIL UNION FILING JOINTLY

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		3.35%
64,600.	2,164.00		6.60
156,150.	8,206.00		7.60
237,950.	14,423.00		8.75

**MARRIED TAXPAYERS FILING  
SEPARATE RETURNS  
CIVIL UNION FILING SEPARATELY**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.35%
32,300.	1,082.00		6.60
78,075.	4,103.00		7.60
118,975.	7,212.00		8.75

**HEAD OF HOUSEHOLD**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.35%
51,850.	1,737.00		6.60
133,850.	7,149.00		7.60
216,700.	13,446.00		8.75

**TRUSTS AND ESTATES**

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.35%
2,600.	87.00		6.60
6,100.	318.00		7.60
9,350.	565.00		8.75

## ESTATE AND GIFT TAX 2018 and 2019

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For deaths on or after January 1, 2016, Vermont imposes a flat 16% tax on the amount by which: 1) the sum of the Vermont taxable estate plus adjusted taxable gifts made within two years of the date of death (valued as of the date of gift, NOT date of death); exceeds 2) the exclusion amount of \$2,750,000. Vermont does not allow a separate state QTIP election. Vermont does not have a gift tax.

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### VIRGINIA

#### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		
	This Amount	PLUS	This Rate of Excess Taxable Income
\$ -	\$ -0-		2.00%
3,000.	60.00		3.00
5,000.	120.00		5.00
17,000.	720.00		5.75

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## ESTATE AND GIFT TAX 2018 and 2019

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The Virginia estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Virginia estate tax. Virginia does not have a gift tax.

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## WASHINGTON

### Income Tax Rates for 2018

#### INDIVIDUALS TRUSTS AND ESTATES

Washington does not impose a personal income tax.

#### ESTATE AND GIFT TAX 2018 and 2019

Washington has a separate estate tax. The applicable exclusion amount is \$2,193,000 in 2018 and 2019. Washington allows a separate state QTIP election. The tax rates in the table are applied to the amount by which the adjusted taxable estate exceeds the exclusion amount. The tax rates are as follows:

If Taxable Estate is:	This Amount	PLUS	This Rate of Excess Value
\$ -0-	\$ -0-		10.0%
1,000,000.	100,000		14.0
2,000,000.	240,000		15.0
3,000,000.	390,000		16.0
4,000,000.	550,000		18.0
6,000,000.	910,000		19.0
7,000,000.	1,100,000		19.5
9,000,000.	1,490,000		20.0

**Note:** Washington does not have a gift tax.

## WEST VIRGINIA

### Income Tax Rates for 2018

#### SINGLE, MARRIED TAXPAYERS FILING JOINTLY HEAD OF HOUSEHOLD QUALIFYING SURVIVING SPOUSES TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.0%
10,000.	300.00		4.0
25,000.	900.00		4.5
40,000.	1,575.00		6.0
60,000.	2,775.00		6.5

#### MARRIED TAXPAYERS FILING SEPARATE RETURNS

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		3.0%
5,000.	150.00		4.0
12,500.	450.00		4.5
20,000.	787.50		6.0
30,000.	1,387.50		6.5

#### ESTATE AND GIFT TAX 2018 and 2019

The West Virginia estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no West Virginia estate tax. West Virginia does not have a gift tax.

# WISCONSIN

## Income Tax Rates for 2018

### SINGLE, HEAD OF HOUSEHOLD TRUSTS AND ESTATES

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		4.00%
11,450.	458.00		5.84
22,900.	1,126.68		6.27
252,100.	15,500.66		7.65

### MARRIED TAXPAYERS FILING JOINTLY

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		4.00%
15,270.	610.80		5.84
30,540.	1,502.57		6.27
336,200.	20,667.45		7.65

### MARRIED TAXPAYERS FILING SEPARATE RETURNS

If Taxable Income is:	TAX EQUALS		This Rate of Excess Taxable Income
	This Amount	PLUS	
\$ -	\$ -0-		4.00%
7,630.	305.20		5.84
15,270.	751.38		6.27
168,100.	10,333.82		7.65



## **ESTATE AND GIFT TAX 2018 and 2019**

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The Wisconsin estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Wisconsin estate tax. Wisconsin does not have a gift tax.

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### **WYOMING**

#### **Income Tax Rates for 2018**

#### **INDIVIDUALS TRUSTS AND ESTATES**

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The state of Wyoming does not levy a personal income tax. Wyoming does not impose a tax on intangible assets such as bank accounts, stocks, or bonds, either. In addition, Wyoming does not assess any tax on retirement income earned and received from another state.

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## **ESTATE AND GIFT TAX 2018 and 2019**

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The Wyoming estate tax is designed to absorb the state death tax credit allowed under the federal estate tax law. Due to the repeal of the federal state death tax credit, there is no Wyoming estate tax. Wyoming does not have a gift tax.

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