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The following table provides some important tax information for 2009, compared with 2008. Save it as a handy planning reference.

Social Security / Medicare	2009	2008
Social Security Taxable Wage Base	\$106,800	\$102,000
Medicare Taxable Wage Base	No limit	No limit
Individual Retirement Accounts	2009	2008
Roth IRA Individual, up to 100% of earned income	\$ 5,000	\$ 5,000
Traditional IRA Individual, up to 100% of earned Income	\$ 5,000	\$ 5,000
Roth and traditional IRA additional annual "catch-up" contributions for account owners age 50 and older	\$ 1,000	\$ 1,000
Annual Qualified Plan Limits	2009	2008
Defined Contribution Plan Dollar limit on additions on Sections 415(c)(1)(A)	\$ 49,000	\$ 46,000
Defined Benefit Plan limit on benefits (<i>Section 415(b)(1)(A)</i>)	\$195,000	\$185,000
Maximum compensation used to determine contributions	\$245,000	\$230,000
401(k), SARSEP, 403(b) Plan Deferrals (<i>Section 402(g)</i>), & 457 Plan deferrals (<i>Section 457(b)(2)</i>)	\$ 16,500	\$ 15,500
401(k), 403(b), 457 & SARSEP additional "catch-up" contributions for employees age 50 and older	\$ 5,500	\$ 5,000
SIMPLE deferrals (<i>Section 408(p)(2)(A)</i>)	\$ 11,500	\$ 10,500
SIMPLE additional "catch-up" contributions for employees age 50 and older	\$ 2,500	\$ 2,500
Compensation defining highly compensated employee (<i>Section 414(q)(1)(B)</i>)	\$110,000	\$105,000
Compensation defining key employee (officer)	\$160,000	\$150,000
Compensation triggering Simplified Employee Pension (SEP) contribution requirement (<i>Section 408(k)(2)(c)</i>)	\$ 550	\$ 500
Driving Deductions	2009	2008
Business mileage, per mile	55 cents	58.5 cents (7/1/08 to 12/31/08) 50.5 cents (1/1/08 to 6/30/08)

Charitable mileage, per mile	14 cents	14 cents
Medical and moving mileage, per mile	24 cents	27 cents (7/1/08 to 12/31/08) 19 cents (1/1/08 to 6/30/08)
Business Equipment	2009	2008
Maximum Section 179 expense deduction	\$133,000*	\$250,000
Phaseout for Section 179	\$ 530,000	\$800,000
Transportation Fringe Benefit Exclusion	2009	2008
Monthly commuter highway vehicle and transit pass	\$ 120	\$ 115
Monthly qualified parking	\$ 230	\$ 220
Domestic Employees	2009	2008
Threshold when a domestic employer must withhold and pay FICA for babysitters, house cleaners, etc.	\$ 1,700	\$ 1,600
Standard Deduction	2009	2008
Married filing jointly	\$ 11,400	\$ 10,900
Single (and married filing separately)	\$ 5,700	\$ 5,450
Heads of Household	\$ 8,350	\$ 8,000
Itemized Deduction Phase-Out	2009	2008
Amount for all filing status categories except married filing separately	\$166,800	\$159,950
Married filing separately	\$ 83,400	\$ 79,975
Personal Exemption	2009	2008
Amount	\$ 3,650	\$ 3,500
Kiddie Tax	2009	2008
Net unearned income for a child that is not subject to the "Kiddie Tax"	\$ 1,900	\$ 1,800
Estate Tax	2009	2008
Federal Estate Tax Exemption	\$3.5 million	\$2 million
Annual Exclusion for Gifts	2009	2008
Amount you can give to each recipient	\$ 13,000	\$ 12,000
	2009	2008

IRS Interest Rates	(1st quarter)	(4th quarter)
Tax overpayments	5 percent (4 percent for corporations; 2.5 percent for the portion of corporate overpayments exceeding \$10,000)	6 percent (5 percent for corporations; 3.5 percent for the portion of corporate overpayments exceeding \$10,000)
Tax underpayments	5 percent (7 percent for large corporate underpayments)	6 percent (8 percent for large corporate underpayments)

* The *Economic Stimulus Act of 2008* raised the Section 179 amount for only one year for most assets. Given the state of the economy, it is expected that another economic stimulus law will pass soon and boost the 2009 amount above \$133,000.