

	2016	2017
Mileage rate - business travel	54¢	53.5¢
Mileage rate - medical or moving	19¢	17¢
Mileage rate - charitable	14¢	14¢
401(k), 403(b) or 457 retirement plan deferral limit	\$18,000	\$18,000
Catch up contribution (age 50 or older)	\$6,000	\$6,000
Defined contribution plan total contribution limit	\$53,000	\$54,000
SIMPLE IRA deferral limit	\$12,500	\$12,500
Catch up contribution (age 50 or older)	\$3,000	\$3,000
Traditional and ROTH IRA contribution limit	\$5,500	\$5,500
Catch up contribution (age 50 or older)	\$1,000	\$1,000
Earned income limits for Social Security recipients:		
If you will not reach full retirement age by year end	\$15,720	\$16,920
During year of full retirement, prior to full retirement age	\$41,880	\$44,880
After full retirement age (66 for those born 1943-1954)	No limit	No limit
Standard deduction:		
Single or married filing separate	\$6,300	\$6,350
Married filing joint	\$12,600	\$12,700
Head of household	\$9,300	\$9,350
Personal exemption	\$4,050	\$4,050
Phase-out ranges for single	\$259,400 - \$381,900	\$261,500 - \$384,000
Phase-out ranges for married filing joint	\$311,300 - \$433,800	\$313,800 - \$436,300
Maximum earned income credit (EIC)	\$6,269	\$6,318
Flexible spending arrangement (FSA) contribution limit	\$2,550	\$2,600
Health savings account (HSA) contribution limits:		
Self-only coverage	\$3,350	\$3,400
Family coverage	\$6,750	\$6,750
Catch up contributions (age 55 or older)	\$1,000	\$1,000
Annual gift tax exclusion	\$14,000	\$14,000
Code Section 179 expense limitation	\$500,000	\$510,000
Code Section 179 investment limitation	\$2,010,000	\$2,030,000
Social Security (OASDI) wage base	\$118,500	\$127,200