

Marlies Y. Hendricks CPA PLLC
2019 US Tax Year

Business Tax Information	Description	\$	Month/Year
Section 179 Expenses:			
Maximum Expense Limit	<i>Qualifying property used in trade or business (at least 50%)</i>	\$1,020,000	
SUV Expense Limit		\$25,500	
Investment Limit		\$35,700,000	

Bonus Depreciation

Bonus Depreciation is increased from 50% to **100%** on qualified assets acquired and placed in service after September 27th, 2017.

Depreciation Lives - MACRS

Assets(Straight Line)	Most Software	36 month
Assets(200% DB)	Rent-to-own property	3 Year
Assets(200% DB)	Auto&light trucks,computers,copiers,printers, appliances	5 Year
Assets(150% DB if 15+ Year)	Tractor units over the road use	7 Year
Assets(200% DB)	Most manufacturing equip.,office furniture	7 Year
Assets(Straight Line)	Residential rental & structural components***	27.5 Year
Assets(Straight Line)	Nonresidential bldgs& structural components	39 Year

*****Structural Components : bathtubs,boilers,central air, ceilings, heating systems,chimneys,doors,electrical & wiring, floors, hot water heaters, lighting fixtures, plumbing, roofs, sprinkler systems, stairs, walls and windows.**

****Depreciable Asset Election, \$500 per invoice of otherwise depreciable assets may be expensed under safe harbor election**

Estate Taxes

Estate Tax Exclusion-2019-federal	\$11,400,000
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State Tax: One-third of states have an estate or inheritance tax, half with exemptions of \$1 million or less. Check rules in decedent's state of domicile and in states where decedent owned real property.

Gift Taxes

Lifetime Gift Tax Exclusion	\$11,400,000
Annual Gift Tax Exclusion	
Gift per Person	\$15,000
Joint Gifts by Spouse	\$30,000
Gifts to noncitizen spouse	\$155,000
Top Gift Tax Rate	40.0%

2019 Tax Rates-C Corporations-Form 1120

EFFECTIVE 2018 - All Taxable Income of a C-corporation is taxed at a flat rate of 21%.

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