

2024 · TCJA SUNSET PROVISION COMPARISON GUIDE



TCJA (2024)

ORDINARY INCOME TAX BRACKETS

| TAX RATE | MFJ BRACKETS | SINGLE BRACKETS |
|----------|-----------------------|-----------------------|
| 10% | \$0 - \$23,200 | \$0 - \$11,600 |
| 12% | \$23,201 - \$94,300 | \$11,601 - \$47,150 |
| 22% | \$94,301 - \$201,050 | \$47,151 - \$100,525 |
| 24% | \$201,051 - \$383,900 | \$100,526 - \$191,950 |
| 32% | \$383,901 - \$487,450 | \$191,951 - \$243,725 |
| 35% | \$487,451 - \$731,200 | \$243,726 - \$609,350 |
| 37% | Over \$731,200 | Over \$609,350 |
| TAX RATE | TRUST BRACKETS | |
| 10% | \$0 - \$3,100 | |
| 24% | \$3,101 - \$11,150 | |
| 35% | \$11,151 - \$15,200 | |
| 37% | Over \$15,200 | |

LONG-TERM CAPITAL GAINS TAX BRACKETS

| TAX RATE | MFJ BRACKETS | SINGLE BRACKETS |
|----------|----------------------|----------------------|
| 0% | \$0 - \$94,050 | \$0 - \$47,025 |
| 15% | \$94,051 - \$583,750 | \$47,026 - \$518,900 |
| 20% | Over \$583,750 | Over \$518,900 |

| | STANDARD DEDUCTION | PERSONAL EXEMPTIONS |
|-----------|-----------------------------|---------------------|
| MFJ | \$29,200 | - |
| SINGLE | \$14,600 | - |
| DEPENDENT | Up to \$14,600 ² | - |

PERSONAL EXEMPTION PHASEOUT (PEP)

| | |
|--------|---|
| MFJ | - |
| SINGLE | - |

POST-TCJA (2017 TAX NUMBERS INFLATED TO 2024)¹

ORDINARY INCOME TAX BRACKETS

| TAX RATE | MFJ BRACKETS | SINGLE BRACKETS |
|----------|-----------------------|-----------------------|
| 10% | \$0 - \$23,100 | \$0 - \$11,500 |
| 15% | \$23,101 - \$94,100 | \$11,551 - \$47,050 |
| 25% | \$94,101 - \$189,850 | \$47,051 - \$113,950 |
| 28% | \$189,851 - \$289,250 | \$113,951 - \$237,650 |
| 33% | \$289,251 - \$516,750 | \$237,651 - \$516,750 |
| 35% | \$516,751 - \$583,750 | \$516,751 - \$518,850 |
| 39.6% | Over \$583,750 | Over \$518,850 |
| TAX RATE | TRUST BRACKETS | |
| 15% | \$0 - \$3,150 | |
| 25% | \$3,151 - \$7,400 | |
| 28% | \$7,401 - \$11,300 | |
| 33% | \$11,301 - \$15,500 | |
| 39.6% | Over \$15,500 | |

LONG-TERM CAPITAL GAINS TAX BRACKETS

| TAX RATE | MFJ BRACKETS | SINGLE BRACKETS |
|----------|----------------------|----------------------|
| 0% | \$0 - \$94,100 | \$0 - \$47,050 |
| 15% | \$94,101 - \$583,750 | \$47,051 - \$518,850 |
| 20% | Over \$583,750 | Over \$518,850 |

| | STANDARD DEDUCTION | PERSONAL EXEMPTIONS |
|-----------|----------------------------|---------------------|
| MFJ | \$15,750 | \$10,100 |
| SINGLE | \$7,850 | \$5,050 |
| DEPENDENT | Up to \$7,850 ² | \$5,050 |

PERSONAL EXEMPTION PHASEOUT (PEP)

| | |
|--------|-----------------------|
| MFJ | \$389,150 - \$511,650 |
| SINGLE | \$324,300 - \$446,800 |

TCJA (2024)

ITEMIZED DEDUCTIONS LIMITS (SCHEDULE A)

| | |
|---|-------------------------------|
| STATE & LOCAL TAXES (SALT) | \$10,000 |
| MORTGAGE INTEREST | \$750,000 |
| CHARITABLE DONATIONS MADE IN CASH | Subject to 60% AGI Limitation |
| DEDUCTIBILITY OF FINANCIAL ADVISORY FEES ³ | - |
| PEASE LIMITATION THRESHOLD (MFJ) | - |
| PEASE LIMITATION THRESHOLD (SINGLE) | - |

SECTION 199A (QBI) DEDUCTION Up to 20% of QBI

CHILD & OTHER DEPENDENT TAX CREDIT

| | |
|-------------------------------------|---------------|
| child tax credit amount | \$2,000 |
| child tax credit refundable portion | Up to \$1,700 |
| other dependent tax credit | \$500 |

ALTERNATIVE MINIMUM TAX (AMT)

| AMT FACTOR | MFJ | SINGLE |
|-----------------------------|-------------|-----------|
| Exemption Amount | \$133,300 | \$85,700 |
| 28% Tax Rate on Income Over | \$232,600 | \$232,600 |
| Exempt Phaseout Threshold | \$1,218,700 | \$609,350 |
| Exemption Elimination | \$1,751,900 | \$952,150 |

ESTATE & GIFT TAX LIFETIME EXEMPTION \$13,610,000

POST-TCJA (2017 TAX NUMBERS INFLATED TO 2024)¹

ITEMIZED DEDUCTIONS LIMITS (SCHEDULE A)

| | |
|---|-------------------------------|
| STATE & LOCAL TAXES (SALT) | Unlimited |
| MORTGAGE INTEREST | \$1,000,000 |
| CHARITABLE DONATIONS MADE IN CASH | Subject to 50% AGI Limitation |
| DEDUCTIBILITY OF FINANCIAL ADVISORY FEES ³ | Subject to 2% AGI Floor |
| PEASE LIMITATION THRESHOLD (MFJ) | \$389,150 |
| PEASE LIMITATION THRESHOLD (SINGLE) | \$324,300 |

SECTION 199A (QBI) DEDUCTION -

CHILD & OTHER DEPENDENT TAX CREDIT

| | |
|-------------------------------------|---------------|
| child tax credit amount | \$1,000 |
| child tax credit refundable portion | Up to \$1,000 |
| other dependent tax credit | - |

ALTERNATIVE MINIMUM TAX (AMT)

| AMT FACTOR | MFJ | SINGLE |
|-----------------------------|-----------|-----------|
| Exemption Amount | \$104,800 | \$67,300 |
| 28% Tax Rate on Income Over | \$232,900 | \$232,900 |
| Exempt Phaseout Threshold | \$199,500 | \$149,700 |
| Exemption Elimination | \$618,700 | \$418,900 |

ESTATE & GIFT TAX LIFETIME EXEMPTION \$6,810,000

¹The Pre-TCJA 2017 tax numbers were inflated to today's dollars (2024) to give a like-for-like comparison with the current TCJA tax numbers. To arrive at these numbers, we took the current 20% long-term capital gains rate and divided it by the 2017 number to get our inflation factor (1.240174). We then multiplied that amount by the various 2017 tax numbers (e.g., income brackets, exemption amounts, etc.) to arrive at our 2024 numbers. Be mindful that these numbers are estimates. The Post-TCJA numbers in 2026 will be different.

²The standard deduction for dependents is limited to the greater of: 1) \$1,300, or 2) their earned income + \$450, not to exceed the standard deduction amount for a single person.

³The deductibility of advisory fees is just one of several miscellaneous itemized deductions (subject to 2% AGI floor) that are scheduled to return starting in 2026.

About Us



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With over 35 years of experience, we understand that managing your wealth is like a journey – you start with a plan and are prepared to address any unexpected obstacles along the way. Our mission is to help clients Plan, Achieve and Live® the life they want.

If you would like to learn more about our firm, or wish to arrange a complimentary discovery call, please contact us at 631.218.0077, or via e-mail at info@rwroge.com.

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