

**TAX PREPARER EXAM
QUICK REFERENCE SHEETS
2019 TAX LAW**

For Exams from October 1, 2020 to September 30, 2021

Standard Deductions – Federal

Filing Status	MFJ or QW	MFS	HOH	Single
Basic Deduction	\$24,400	\$12,200	\$18,350	\$12,200
Blind*	\$1,300	\$1,300	\$1,650	\$1,650
65 or Over*	\$1,300	\$1,300	\$1,650	\$1,650
Dependent	Greater of \$1,100 or earned income plus \$350, but not to exceed the regular standard deduction amount of \$12,200.			

*Add to basic deduction amount. If married filing jointly and both taxpayers qualify, add \$2,600 to the basic deduction amount.

2019 Phase-Out Ranges

Filing Status	MFJ	QW	MFS	HOH	Single
Tuition & Fees Ded: Up to 4,000 Up to 2,000	<\$130,000 / \$160,000	<\$65,000 / \$80,000	N/A	<\$65,000 / \$80,000	<\$65,000 / \$80,000
Education savings bond interest exclusion	\$121,600 - \$151,600	\$81,100 - \$96,100	N/A	\$81,100 - \$96,100	\$81,100 - \$96,100
Student loan interest deduction	\$140,000 - \$170,000	\$70,000 - \$85,000	N/A	\$70,000 - \$85,000	\$70,000 - \$85,000
Coverdell Education Savings Account	\$190,000 - \$220,000	\$95,000 - \$110,000	\$95,000 - \$110,000	\$95,000 - \$110,000	\$95,000 - \$110,000
Roth IRA (Roth MFS and did not live with spouse)	\$193,000 - \$203,000	\$193,000 - \$203,000	\$122,000 - \$137,000	\$122,000 - \$137,000	\$122,000 - \$137,000
Traditional IRA (if covered by retirement at work)	\$103,000 - \$123,000	\$103,000 - \$123,000	\$0 - \$10,000	\$64,000 - \$74,000	\$64,000 - \$74,000
Traditional IRA (only spouse covered by retirement at work)	\$193,000 - \$203,000	N/A	\$0 - \$10,000	N/A	N/A
Child Tax Credit	\$400,000	\$200,000	\$200,000	\$200,000	\$200,000
Lifetime Learning Credit	\$116,000 - \$136,000	\$58,000 - \$68,000	N/A	\$58,000 - \$68,000	\$58,000 - \$68,000
American Opportunity Credit	\$160,000 - \$180,000	\$80,000 - \$90,000	N/A	\$80,000 - \$90,000	\$80,000 - \$90,000
Retirement Saver's Contribution Credit	\$0 - \$64,000	\$0 - \$32,000	\$0 - \$32,000	\$0 - \$48,000	\$0 - \$32,000

Mileage Rates

Date	Business	Charity	Medical
January - December	58 cents	14 cents	20 cents

Oregon Exemption Credit \$206

Oregon Standard Deductions

Filing Status	Standard Deduction	65 or Over, Blind (each)
MFJ	\$4,545	\$1,000
QW	\$4,545	\$1,000
Single	\$2,270	\$1,200
HOH	\$3,655	\$1,200
Married/RDP Filing Separate	\$2,270	\$1,000
If Spouse Itemizes Deductions	None	None
Dependent Children	Greater of \$1,100 or the amount of earned income plus \$350 (not to exceed \$2,270). Blind dependent, add \$1,200	

Federal Tax Worksheet

Oregon Federal Tax Subtraction

1. Enter your federal tax liability from Form 1040 or 1040-SR, line 14; Form 1040-NR, line 53; or Form 1040 NR-EZ, line 15.	1.
2. Enter your excess advance premium tax credit from Form 1040 or 1040-SR, Schedule 2 line 2; or Form 1040 NR, line 44.	2.
3. Line 1 minus line 2. (If less than -0-, enter -0-.)	3.
4. Enter your additional tax on retirement plans from Form 1040 or 1040-SR, Schedule 2, line 6; or Form 1040-NR, line 57; your first-time homebuyer credit recapture; any recapture taxes you included as "other taxes" on Form 1040 or 1040-SR, Schedule 2, line 8, or Form 1040-NR, line 60; and the amount on Form 1040-NR, line 54.	4.
5. Add lines 3 and 4.	5.
6. Enter your American Opportunity credit from Form 1040 or 1040-SR, line 18c.	6.
7. Enter your total premium tax credit from Form 8962, line 24.	7.
8. Add lines 6 and 7.	8.
9. Line 5 minus line 8. (If less than -0-, enter -0-.)	9.
10. Enter your maximum allowable tax liability subtraction from the table. Don't enter less than -0- or more than \$6,800 (\$3,400 if your filing status is married filing separately).	10.
11. Enter the smaller of line 9 or line 10. This is your federal tax liability subtraction.	11.