

**Itemized Deduction Phase Out Levels:**

<i>Tax Item</i>	<i>Taxpayers Affected</i>	<i>Phaseout—Begin</i>	<i>Phaseout—End</i>
Itemized Deductions (Overall Limit)	single, head of household, joint filers	\$166,800	phaseout varies by taxpayer
	married filing separate	\$83,400	phaseout varies by taxpayer
7.5% Floor on Medical Deductions	those itemizing medical expenses	7.5% of AGI	N/A
2% Floor on Misc. Itemized Deductions	those itemizing misc. expenses	2% of AGI	N/A
10% Floor on Casualty Loss	those itemizing casualty loss	10% of AGI	N/A
Personal Exemption	single	\$166,800	\$289,300
	head of household	\$208,500	\$331,000
	joint filers	\$250,200	\$372,700
	married filing separate	\$125,100	\$186,350
Child Tax Credit	single, head of household	\$75,000	phaseout varies by taxpayer
	married filing separate	\$55,000	phaseout varies by taxpayer
	joint filers	\$110,000	phaseout varies by taxpayer
Dependent Care Credit	joint filers, head of household, single	35% credit if AGI not over \$15,000	20% credit if AGI over \$43,000

Elderly and Disabled Credit	single, head of household	\$7,500	\$17,500
	joint filers	\$10,000	\$20,000 if one qualifying spouse; \$25,000 if two qualifying spouses
	married filing separate	\$5,000	\$12,500
Adoption Credit	all filers	\$182,180	\$222,180
Adoption Assistance Programs	all filers	\$182,180	\$222,180
Earned Income Credit	single, head of household, no child	\$7,470	\$13,440
	single, head of household, one child	\$16,420	\$35,463
	single, head of household, two or more children	\$16,420	\$40,295
	joint filers, no child	\$10,590	\$16,560
	joint filers, one child	\$19,540	\$38,583
	joint filers, two or more children	\$19,540	\$43,415
Hope Credit <sup>*</sup>	single, head of household	\$50,000	\$60,000
	joint filers	\$100,000	\$120,000
Lifetime Learning Credit	single, head of household	\$50,000	\$60,000
	joint filers	\$100,000	\$120,000
Student Loan Interest Deduction	single, head of household	\$60,000	\$75,000
	joint filers	\$120,000	\$150,000

Savings Bonds Interest Exclusion	single, head of household	\$69,950	\$84,950
	joint filers	\$104,900	\$134,900
Coverdell Education Accounts (formerly Education IRAs)	single, head of household, married filing separate	\$95,000	\$110,000
	joint filers	\$190,000	\$220,000
IRA Deduction	single, head of household	\$55,000	\$65,000
	joint filers	\$89,000	\$109,000
	married filing separate	\$0	\$10,000
Roth IRA Eligibility	single, head of household	\$105,000	\$120,000
	joint filers	\$166,000	\$176,000
	married filing separate	\$0	\$10,000
First-time DC Homebuyer Credit	single, head of household, married filing separate	\$70,000	\$90,000
	joint filers	\$110,000	\$130,000
Rental Real Estate Passive Losses	single, head of household, joint filers	\$100,000	\$150,000
	married filing separate	\$50,000	\$75,000
Mortgage Bond Subsidy Recapture	all filers	AGI relative to area median income	N/A