

	2015	2016
Mileage rate - business travel	57.5¢	54¢
Mileage rate - medical or moving	23¢	19¢
Mileage rate - charitable	14¢	14¢
Federal unemployment wage base	\$7,000	\$7,000
Ohio unemployment wage base	\$9,000	\$9,000
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	\$53,000
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	\$15,720
During year of full retirement, prior to full retirement age	\$41,880	\$41,880
After full retirement age (66 for those born 1943-1954)	No limit	No limit
Standard deduction:		
Single or married filing separate	\$6,300	\$6,300
Married filing joint	\$12,600	\$12,600
Head of household	\$9,250	\$9,300
Personal exemption	\$4,000	\$4,050
Phase-out ranges for single	\$258,250 - \$380,750	\$259,400 - \$381,900
Phase-out ranges for married filing joint	\$309,900 - \$432,400	\$311,300 - \$433,800
Phase-out ranges for married filing separate	\$154,950 - \$216,200	\$155,650 - \$216,900
Maximum earned income credit (EIC)	\$6,242	\$6,269
Flexible spending arrangement (FSA) contribution limit	\$2,550	\$2,550
Health savings account (HSA) contribution limits:		
Self-only coverage	\$3,350	\$3,350
Family coverage	\$6,650	\$6,750
Catch up contributions (age 55 or older)	\$1,000	\$1,000
Code Section 179 expense limitation	\$250,000	\$25,000
Code Section 179 investment limitation	\$500,000	\$200,000
Social Security (OASDI) wage base	\$118,500	\$118,500