

**FORM FOR ESTIMATING 2019 INCOME TAX LIABILITY (does not consider AMT or averaging)**

**FARM INCOME**

1. Total farm receipts to date..... \$ \_\_\_\_\_
2. Estimated farm receipts to end of year ..... \$ \_\_\_\_\_
3. **TOTAL 1040F SALES (Line 1+2)..... \$ \_\_\_\_\_**

**EXPENSES AND DEPRECIATION**

4. Cash expenses to date ..... \$ \_\_\_\_\_
5. Estimated cash expenses to end of year ..... \$ \_\_\_\_\_
6. Depreciation for the year..... \$ \_\_\_\_\_
7. **TOTAL EXPENSES AND DEPRECIATION (Line 4+5+6) ..... \$ \_\_\_\_\_**
8. **1040F NET FARM PROFIT (Line 3-7) ..... \$ \_\_\_\_\_**

**ADDITIONAL INCOME**

9. Long-term capital gains (LTCG) and losses ..... \$ \_\_\_\_\_
10. Short-term capital gains and depreciation recapture..... \$ \_\_\_\_\_
11. Non-farm income (includes wages, interest, rent income, etc.)..... \$ \_\_\_\_\_
12. **TOTAL ADDITIONAL INCOME (Line 9+10+11 ..... \$ \_\_\_\_\_**
13. **TOTAL INCOME (Line 8+12)..... \$ \_\_\_\_\_**

14. Self-employment retirement deduction (Keogh and/or IRA, or SEP) ..... \$ \_\_\_\_\_
15. 100% of medical insurance premium for self-employed..... \$ \_\_\_\_\_
16. Self-employment tax (50% of line 27) ..... \$ \_\_\_\_\_
17. **TOTAL ADJUSTMENTS TO INCOME (Line 14+15+16) ..... \$ \_\_\_\_\_**
18. **ADJUSTED GROSS INCOME (Line 13-17) ..... \$ \_\_\_\_\_**

19. Greater of itemized deductions or standard deduction<sup>1</sup> ..... \$ \_\_\_\_\_
- <sup>1</sup>(\$24,400 for married filing joint, \$18,350 head of household, \$12,200 single or married filing separate.)
20. Exemptions (Number \_\_\_\_\_ x zero per exemption)<sup>1</sup> ..... \$ \_\_\_\_\_ 0 \_\_\_\_\_
21. **TOTAL DEDUCTIONS (Line 19+20) ..... \$ \_\_\_\_\_**

22. Taxable income after deductions (Line 18-21) ..... \$ \_\_\_\_\_

- 22a. QBI Deduction: lesser of [(20% of line 8 + 20% of recaptured depreciation) or (20% of line 22)].... \$ \_\_\_\_\_

If line 22 is over \$321,400 married or \$160,700 single, the calculation for line 22a is much more complicated.

- 22b. Taxable income after deducting QBI deduction (line 22 minus line 22a)..... \$ \_\_\_\_\_

23. **REGULAR FEDERAL INCOME TAX (subtract LTCG before using tables)..... \$ \_\_\_\_\_**

24. Capital gains tax<sup>2</sup> (0% or 15% or 20% or 18.8% or 23.8%) ..... \$ \_\_\_\_\_

25. Credits..... \$ \_\_\_\_\_

26. Federal income tax due (Lines 23 + 24 - 25) ..... \$ \_\_\_\_\_

27. Self Employment tax: 15.3% [of the lesser of (Line 8 x .9235) or \$132,900]  
+ [2.9% of (line 8 x .9235) over \$132,900] + 0.9% over \$200,000 (single) or \$250,000 (married)... \$ \_\_\_\_\_

28. **TOTAL FEDERAL TAX OBLIGATION (Line 26+27)..... \$ \_\_\_\_\_**

Federal Tax percentage (line 28 divided by line 18) x 100 \_\_\_\_\_

<sup>1</sup> If a married taxpayer and/or spouse is age 65 or over, or is blind, add \$1,300 to the standard deduction for each spouse 65 or over and/or \$1,300 additional if blind. The addition is \$1,600 if the taxpayer is single or head of household, and age 65 or over and \$1,600 additional if blind.

<sup>2</sup> If tax rate for calculating line 23 is 0% for the amount between taxable ordinary income and \$39,600 for single and \$78,750 for married filing joint. For higher amounts the capital gains rate is 15% until reaching \$434,550 single or \$488,850 married. Above that the capital gains rate is 20%.

### 2019 Tax Rates, Single Individual

Taxable Income			Tax Payable			
\$ 0	-	\$ 9,700	10% of TI			
\$ 9,700	-	\$ 39,475	\$ 970.00	+	12%	of (TI - 9,700 )
\$ 39,475	-	\$ 84,200	\$ 4,543.00	+	22%	of (TI - 39,475 )
\$ 84,200	-	\$ 160,725	\$ 14,382.50	+	24%	of (TI - 84,200 )
\$ 160,725	-	\$ 204,100	\$ 32,748.50	+	32%	of (TI - 160,725 )
\$ 204,100	-	\$ 510,300	\$ 46,628.50	+	35%	of (TI - 204,100 )
Over \$510,300			\$ 153,798.50	+	37%	of (TI - 510,300 )

### 2019 Tax Rates, Married Filing Jointly

Taxable Income			Tax Payable			
\$ 0	-	\$ 19,400	10% of TI			
\$ 19,400	-	\$ 78,950	\$ 1,940.00	+	12%	of (TI - 19,400 )
\$ 78,950	-	\$ 168,400	\$ 9,086.00	+	22%	of (TI - 78,950 )
\$ 168,400	-	\$ 321,450	\$ 28,765.00	+	24%	of (TI - 168,400 )
\$ 321,450	-	\$ 408,200	\$ 65,497.00	+	32%	of (TI - 321,450 )
\$ 408,200	-	\$ 612,350	\$ 93,257.00	+	35%	of (TI - 408,200 )
Over \$612,350			\$ 164,709.50	+	37%	of (TI - 612,350 )

### 2019 Tax Rates, Married Filing Separately

Taxable Income			Tax Payable			
\$ 0	-	\$ 9,700	10% of TI			
\$ 9,700	-	\$ 39,475	\$ 970.00	+	12%	of (TI - 9,700 )
\$ 39,475	-	\$ 84,200	\$ 4,543.00	+	22%	of (TI - 39,475 )
\$ 84,200	-	\$ 160,725	\$ 14,382.50	+	24%	of (TI - 84,200 )
\$ 160,725	-	\$ 204,100	\$ 32,748.50	+	32%	of (TI - 160,725 )
\$ 204,100	-	\$ 306,175	\$ 46,628.50	+	35%	of (TI - 204,100 )
Over \$306,175			\$ 82,354.75	+	37%	of (TI - 306,175 )

### 2019 Tax Rates, Heads of Households

Taxable Income			Tax Payable			
\$ 0	-	\$ 13,850	10% of TI			
\$ 13,850	-	\$ 52,850	\$ 1,385.00	+	12%	of (TI - 13,850 )
\$ 52,850	-	\$ 84,200	\$ 6,065.00	+	22%	of (TI - 52,850 )
\$ 84,200	-	\$ 160,700	\$ 12,962.00	+	24%	of (TI - 84,200 )
\$ 160,700	-	\$ 204,100	\$ 31,322.00	+	32%	of (TI - 160,700 )
\$ 204,100	-	\$ 510,300	\$ 45,210.00	+	35%	of (TI - 204,100 )
Over \$510,300			\$ 152,380.00	+	37%	of (TI - 510,300 )

### 2019 Tax Rates, Estates and Trusts

Taxable Income			Tax Payable			
\$ 0	-	\$ 2,600	10% of TI			
\$ 2,600	-	\$ 9,300	\$ 260.00	+	24%	of (TI - 2,600 )
\$ 9,300	-	\$ 12,750	\$ 1,868.00	+	35%	of (TI - 9,300 )
Over \$12,750			\$ 3,075.50	+	37%	of (TI - 12,750 )

### 2019 Tax Rate, Corporations

Taxable Income			Tax Payable			
\$ 0	-	\$ 0	21% of TI			
Michigan Income Tax Rate = 4.25%			Michigan Standard Exemption = \$4,400			