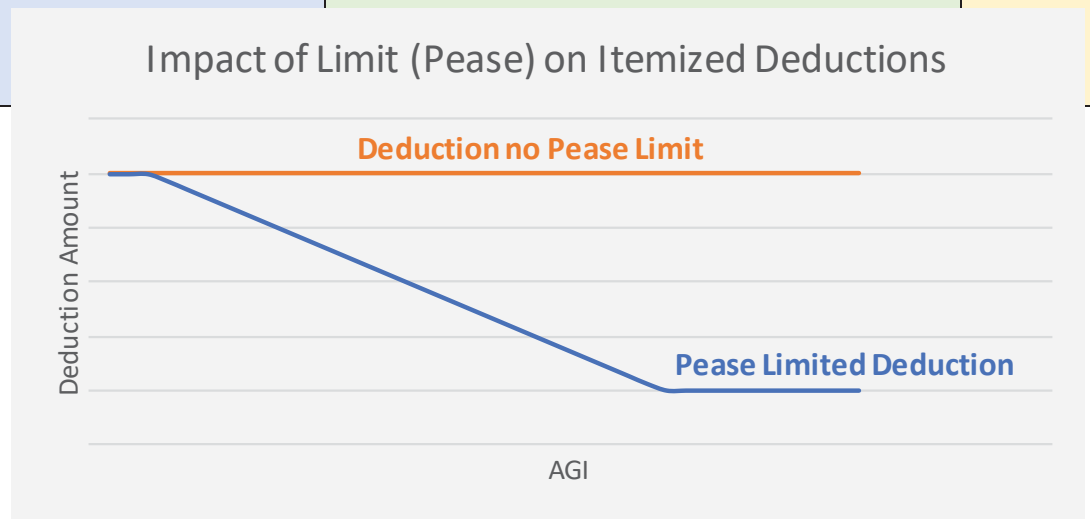


# Limit on Itemized Deductions

Pre Tax Cuts and Jobs Act (TCJA)	Current Law (Post TCJA)	OR Tax				
<ul style="list-style-type: none"> <li>• Overall limitation on itemized deductions (Pease limitation)<sup>2</sup> <ul style="list-style-type: none"> <li>◦ Otherwise allowable total itemized deductions are reduced by 3% of amount by which taxpayer's AGI exceeds specified applicable threshold (up to 80% of otherwise allowable itemized deductions)</li> <li>◦ 2017 thresholds                             <table border="0" style="margin-left: 20px;"> <tr> <td>(S) 261,500</td> <td>(HOH): 287,650</td> </tr> <tr> <td>(J) 313,800</td> <td>(MFS): 156,900</td> </tr> </table> </li> </ul> </li> </ul>	(S) 261,500	(HOH): 287,650	(J) 313,800	(MFS): 156,900	<ul style="list-style-type: none"> <li>• No limit on itemized deductions (limit repealed)</li> </ul>	-
(S) 261,500	(HOH): 287,650					
(J) 313,800	(MFS): 156,900					



<sup>2</sup> Limit on itemized deductions not applicable to all itemized deductions. Deductions not subject to limitation include: medical and dental expenses, casualty and theft losses, investment interest and gambling losses.