

Changes to Itemized Deductions from 2017-2019

	2017	2018	2019	IMPACT
Standard Deduction	Individuals - \$6,350 Married Filing Jointly - \$12,700	Individuals - \$12,000 Married Filing Jointly - \$24,000	Individuals - \$12,200 Married Filing Jointly - \$24,400	Slight addition to major increase of deduction that occurred in 2018.
State and Local Taxes	State, local, and property taxes were deductible on Schedule A	Capped at \$10,000	Same as 2018	Only \$10,000 of your state and local taxes can be deducted if you itemize.
Mortgage Interest	Interest on up to \$1,000,000 of indebtedness was deductible	\$750,000 indebtedness limit on new mortgages as of 2018. Home equity line of credit limitations.	Same as 2018	Provision that allowed deduction of interest for HELOCs was eliminated in 2018, but if loan is used to improve the home the deduction may still be allowed.
Medical Expenses	7.5% AGI floor	7.5% AGI floor	10% AGI floor	Less potential deductions for 2019 than 2017 and 2018
Other	"Miscellaneous Deductions," including unreimbursed business expenses, investment fees, tax prep fees, etc. were deductible beyond a 2% of AGI floor	Deductions categorized as "Miscellaneous Deductions" repealed	Same as 2018	Tax prep fees, investment fees, unreimbursed business expenses, certain membership dues are no longer deductible.
Charitable Contributions	Deductions for charitable contributions limited to 50% of AGI for cash gifts and 30% of AGI for appreciated assets	Deduction for cash gifted to public charities increased to 60% of AGI; however, gifting of appreciated assets limits the cash AGI deduction at 50% with the non-cash component limit of 30% of AGI	Same as 2018	See Charitable Gifting Strategies above*