



WISEWOMEN
PROSPER

Net Impact On Taxable Income Of TCJA Changes To Standard Deduction And Personal Exemptions

Single Filers: Standard Deduction Decreasing From \$14,600 to \$7,850,
Personal Exemptions Increasing From \$0 to \$5,050

# of Dependents	0	1	2	3	4	5
Decrease in Standard Deduction	(\$6,750)	(\$6,750)	(\$6,750)	(\$6,750)	(\$6,750)	(\$6,750)
Increase in Personal Exemptions	\$5,050	\$10,100	\$15,150	\$20,200	\$25,250	\$30,300
Effect on Taxable Income	Increase	Decrease	Decrease	Decrease	Decrease	Decrease
Net Increase/Decrease in Taxable Income	\$1,700	\$3,350	\$8,400	\$13,450	\$18,500	\$23,550

Married Filing Jointly: Standard Deduction Decreasing From \$29,200 to \$15,750,
Personal Exemptions Increasing From \$0 to \$5,050

# of Dependents	0	1	2	3	4	5
Decrease in Standard Deduction	(\$13,450)	(\$13,450)	(\$13,450)	(\$13,450)	(\$13,450)	(\$13,450)
Increase in Personal Exemptions	\$10,100	\$15,150	\$20,200	\$25,250	\$30,300	\$35,350
Effect on Taxable Income	Increase	Decrease	Decrease	Decrease	Decrease	Decrease
Net Increase/Decrease in Taxable Income	\$3,350	\$1,700	\$6,750	\$11,800	\$16,850	\$21,900