



Fundamentals of Taxation 2018 Ed, 11e

Cruz, Deschamps, Niswander, Prendergast, Schisler, Trone

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Chapter Changes

Chapter 1

Updated text for new tax rate schedules and tax tables as well as permitted deductions from income.

Updated text for new social security limit.

Chapter 2

Revised the exemption amounts for the dependency deduction and the standard deduction to reflect applicable inflation-adjustments.

Chapter 3

Changed the maximum deduction and phase out ranges for employer-provided adoption assistance.

Included updated inflation-adjusted phase out amounts for interest income exclusion for savings bonds.

Chapter 4

Revised the limits for Health Savings Accounts (HSAs)

The phase out limits for student loan interest were updated.

Moving expense mileage rates were revised.

Expanded coverage of the educator expense deduction.

Chapter 5

Modified coverage of deductible medical expenses to reflect that the 10% AGI threshold now applies to all taxpayers.

Medical-related mileage rates were revised.

The maximum deductible premiums for medical insurance and long-term care were revised.

Revised the phase-out amounts for the limitation of total itemized deductions for high income taxpayers.

Chapter 6

The rules and limits for section 179 expense were revised and updated.

Mileage rates for travel expense were revised.

Chapter 9

Revised phase out amounts for limitation of education credits.

Revised modified adjusted gross income thresholds for the retirement savings contribution credit.

Revised credit amount and income phase out limitations for the adoption credit.

Revised income and phase out limitations for the Earned Income Tax Credit.
Adjusted poverty level amounts used to calculate the premium tax credit.

Chapter 10

Modified and clarified text related to reporting payroll taxes and Form 941.
Revised penalty amounts for incorrect or late filing of W-2s.

Chapter 11

Revised contribution limits for defined contribution plans.
Revised phase out thresholds for traditional IRA and Roth IRA plans.

Chapter 15

Updated text for changes to filing due dates for corporations.

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