

# New Rates and Limits for 2009

*CPAs and Consultants*

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**Contribution Limits:**

IRA - \$5,000

Simple IRA - \$11,500

401(k) - \$16,500

**Other Limits:**

Section 179 Expensing Limit - \$250,000

Estate Tax Exemption - \$3,500,000

Annual Gift Exclusion - \$13,000

FICA Wage Base - \$106,800

**Mileage Rates:**

Business Mileage - \$0.55

Charitable Mileage - \$0.14

Medical Mileage - \$0.24