

THE B&B ALERT

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**Begley &
Bookbinder, PC**
ATTORNEYS AT LAW
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Specializing in Elder & Disability Law

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2007 PUBLIC BENEFITS AND TAX NUMBERS **By Thomas D. Begley, Jr., Esquire**

Every year selected public benefits and tax numbers change. These are indexed to the cost of living. Here are some of the important numbers for 2007:

Medicaid

\$1,869	Income Cap
\$101,640	Maximum CSRA
\$20,328	Minimum CSRA
\$2,541	Maximum MMMNA
\$1650	MMMNA (until July 1, 2007)
\$495	Excess Shelter Allowance (until July 1, 2007)

Social Security

3.3%	Social Security Increase
\$623	SSI – Single
\$934	SSI – Couple
\$900	SGA - Disabled
\$1,500	SGA – Blind

Medicare

\$124	Medicare Co-Payment – NSF
\$93.50	Medicare Part B Standard Premium (less than \$80,000 income)

Medicare Part B –Related Premium

\$106	Medicare Part B (\$80,000-\$100,000 income)
\$124.70	Medicare Part B (\$100,000-\$150,000 income)
\$143.40	Medicare Part B (\$150,000-\$200,000 income)
\$162.10	Medicare Part B (more than \$200,000 income)

Married and filing separate return

\$143.40	Medicare Part B (\$80,000-\$120,000 income)
\$162.10	Medicare Part B (more than \$120,000)

\$131 Medicare Part B Deductible
\$992 Medicare Part A Deductible

Tax

\$12,000 Annual Gift Tax Exclusion
\$125,000 Gifts to Non-Citizen Spouse
\$10,450 Maximum Tax Estates and Trust
\$2,000,000 Federal Estate Tax Exemption
\$3,400.00 Personal Exemption *
\$97,500 Max SSA Wage Base

PAAD/Senior Gold – NJ Prescription Plan

\$22,572 PAAD Single Limit
\$27,676 PAAD Married Limit

\$32,572 Senior Gold Single Limit
\$37,676 Senior Gold Married Limit

Eligible Long-Term Care Insurance

\$290 40 or less
\$550 more than 40 but not more than 50
\$1,110 more than 50 but not more than 60
\$2,950 more than 60 but not more than 70
\$3,680 more than 70

*Subject to phase out for income above certain levels for various types of filers.

Begley & Bookbinder is pleased to provide speakers for organizations on topics including Medicaid Planning, Medicaid Applications, Estate Planning, Estate Administration, Special Needs Trusts and Guardianships. If you are interested, please contact Colleen Caruso at 856-787-4237.



Begley & Bookbinder, P.C. is an Elder & Disability Law Firm with offices in Moorestown, Stone Harbor and Lawrenceville, New Jersey and can be contacted at 800-533-7227. The firm services southern and central New Jersey and eastern Pennsylvania.

The Firm provides services in connection with protecting assets from nursing home costs, Medicaid applications, Estate Planning and Estate Administration, Special Needs Planning and Guardianships. If you have a legal problem in one of these areas of law, contact Begley & Bookbinder at 800-533-7227.

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Our web site contains a library of firm newsletters, articles, on-line forms for Medicaid, Estate Planning and Guardianship, as well as our upcoming speaking engagements, our products, and other relevant information.

If you have any comments, e-mail us at ccaruso@begleylawyer.com

If you are interested in having an Elder & Disabilities Law Attorney from Begley & Bookbinder speak at an event, please contact Colleen Caruso at (856) 787-4237.

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