



2023 Tax and Contribution Tables

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Call us if you have questions about how these figures relate to planning opportunities.

Ordinary Income Tax Rates			
Married Jointly or Widow(er)	If Taxable Income Is	The Tax Is	Of the Amount Over
	≤\$22,000	10%	\$0
	>\$22,000 but ≤\$89,450	\$2,200 + 12%	\$22,000
	>\$89,450 but ≤\$190,750	\$10,294 + 22%	\$89,450
	>\$190,750 but ≤\$364,200	\$32,580 + 24%	\$190,750
	>\$364,200 but ≤\$462,500	\$74,208 + 32%	\$364,200
	>\$462,500 but ≤\$693,750	\$105,664 + 35%	\$462,500
>\$693,750	\$186,601.50 + 37%	\$693,750	

Ordinary Income Tax Rates			
Married Filing Separately	If Taxable Income Is	The Tax Is	Of the Amount Over
	≤\$11,000	10%	\$0
	>\$11,001 but ≤\$44,725	\$1,100 + 12%	\$11,000
	>\$44,726 but ≤\$95,375	\$5,147 + 22%	\$44,725
	>\$95,376 but ≤\$182,100	\$16,290 + 24%	\$95,375
	>\$182,110 but ≤\$231,250	\$37,104 + 32%	\$182,100
	>\$231,251 but ≤\$346,875	\$52,832 + 35%	\$231,250
>\$346,876	\$93,300.75 + 37%	\$346,875	

Ordinary Income Tax Rates			
Single	If Taxable Income Is	The Tax Is	Of the Amount Over
	≤\$11,000	10%	\$0
	>\$11,000 but ≤\$44,725	\$1,100 + 12%	\$11,000
	>\$44,725 but ≤\$95,375	\$5,147 + 22%	\$44,725
	>\$95,375 but ≤\$182,100	\$16,290 + 24%	\$95,375
	>\$182,100 but ≤\$231,250	\$37,104 + 32%	\$182,100
	>\$231,250 but ≤\$578,125	\$52,832 + 35%	\$231,250
>\$578,126	\$174,238.25 + 37%	\$578,125	

Estates & Trusts Income Tax		
If Taxable Income Is	The Tax Is	Of the Amount Over
≤\$2,900	10%	\$0
> \$2,900 but ≤ \$10,550	\$290 + 24%	\$2,900
> \$10,550 but ≤ \$14,450	\$2,126 + 35%	\$10,550
> \$14,450	\$3,491 + 37%	\$14,450

Ordinary Income Tax Rates			
Head of Household	If Taxable Income Is	The Tax Is	Of the Amount Over
	≤\$15,700	10%	\$0
	>\$15,700 but ≤\$59,850	\$1,570 + 12%	\$15,700
	>\$59,850 but ≤\$95,350	\$6,868 + 22%	\$59,850
	>\$95,350 but ≤\$182,100	\$14,678 + 24%	\$95,350
	>\$182,100 but ≤\$231,250	\$35,498 + 32%	\$182,100
	>\$231,250 but ≤\$578,100	\$51,226 + 35%	\$231,250
>\$578,100	\$172,623.50 + 37%	\$578,100	

Long-Term Capital Gains & Qualified Dividends

Tax Rate	Single	Married Filing Jointly	Married Filing Separately	Head of Household	Estates & Trusts
0%	\$0 - \$44,624	\$0 - \$89,249	\$0 - \$44,624	\$0 - \$59,749	\$0 - \$2,999
15%	\$44,625 - \$492,300	\$89,250 - \$553,850	\$44,625 - \$276,900	\$59,750 - \$523,050	\$3,000 - \$14,650
20%	>\$492,300	>\$553,850	>\$276,900	>\$523,050	>\$14,650

Retirement Savings

Contribution Limits for IRAs & Other Retirement Plans		
IRA or Plan Type	Maximum Contribution	Catch-Up Contribution (Age 50 or Older)
Traditional IRAs	\$6,500	\$1,000
Roth IRAs	\$6,500	\$1,000
401(k) & 403(k) Elective Deferrals	\$22,500	\$7,500
Governmental 457(b) Elective Deferrals	\$22,500	\$7,500
SIMPLE IRAs	\$15,500	\$3,500

Limits for Employer-Sponsored Plans		
Plan Type	Limit Type	Annual Amount
Defined Benefit	Benefit Limit Per Participant	\$265,000
Defined Contribution	Contribution Limit Per Participant	\$66,000
Defined Contribution	Max Compensation That Can Be Taken into Account for Each Employee	\$330,000
Simplified Employee Pension (SEP)	Max Contribution That Can Be Made to Each Employee's SEP-IRA	Lesser of 25% of Compensation or \$66,000

Eligibility of Roth IRA Contributions		
Filing Status	Modified AGI (line 11 on 1040)	Contribution Amount
Single or Head of Household	≤\$138,000	Up to the Limit
	>\$138,000 but <\$153,000	A Reduced Amount
	≥\$153,000	Zero
Married Filing Jointly or Qualifying Widow(er)	≤\$218,000	Up to the Limit
	>\$218,000 but <\$228,000	A Reduced Amount
	≥\$228,000	Zero
Married Filing Separately	<\$10,000	A Reduced Amount
	≥\$10,000	Zero

Deduction Limits For Traditional IRAs			
Filing Status	Are You Covered by an Employer's Retirement Plan?	Modified Adjusted Gross Income (AGI)	How Much of Your Contribution Can You Deduct?
Single or Head of Household	No	Any Amount	Full
	Yes	<\$73,000	Full
		>\$73,000 but <\$83,000	Partial
Married Filing Jointly or Qualifying Widow(er)	No	Any Amount	Full
	No, But My Spouse is Covered (For Married Filing Jointly Only)	<\$218,000	Full
		>\$218,000 but <\$228,000	Partial
		≥\$228,000	None
	Yes	<\$116,000	Full
		>\$116,000 but <\$136,000	Partial
≥\$136,000		None	
Married Filing Separately	No	Any Amount	Full
	No, But My Spouse is Covered	<\$10,000	Partial
		≥\$10,000	None
	Yes	<\$10,000	Partial
		≥\$10,000	None

Health Savings

Health Savings Account Contribution Limit		
Coverage	Maximum Annual Contribution	Catch-Up Contribution (Age 55 or Older)
Individual	\$3,850	\$1,000
Family	\$7,750	\$1,000

Estate & Gift Taxes

Unified Estate & Gift Taxes	
Type	Annual
Lifetime Exclusion Amount	\$12,920,000
Annual Exclusion Amount	\$17,000 to Any Individual

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