

L.R. Bult & Associates, LTD.

Certified Public Accountants

1467 Ring Road, Calumet City, IL 60409

(708) 862-9400

fax (708) 862-1099

lbult@lrault.com

www.lrbult.com



Tax Numbers Desk Guide

	2022		2021		2020		2019	
Single -	%		%		%		%	
Rates/Taxable Income	10	\$ 0 - 10,275	10	\$ 0 - 9,950	10	\$ 0 - 9,875	10	\$ 0 - 9,700
	12	10,276-41,775	12	9,951-40,525	12	9,876-40,125	12	9,701-39,475
	22	41,776-89,075	22	40,526-86,375	22	40,126-85,525	22	39,476-84,200
	24	89,076-170,050	24	86,376-164,925	24	85,526-163,300	24	84,201-160,725
	32	170,051-215,950	32	164,926-209,425	32	163,301-207,350	32	160,726-204,100
	35	215,951-539,900	35	209,426-523,600	35	207,351-518,400	35	204,101-510,300
	37	Over 539,900	37	Over 523,600	37	Over 518,401	37	Over 510,301
Married Joint -	10	\$ 0 - 20,550	10	\$ 0 - 19,900	10	\$ 0 - 19,750	10	\$ 0 - 19,400
Rates/Taxable Income	12	20,551-83,550	12	19,901-81,050	12	19,751-80,250	12	19,401-78,950
	22	83,551-178,150	22	81,051-172,750	22	80,251-171,050	22	78,951-168,400
	24	178,151-340,100	24	172,751-329,850	24	171,051-326,600	24	168,401-321,450
	32	340,101-431,900	32	329,851-418,850	32	326,601-414,700	32	321,451-408,200
	35	43,901-647,850	35	418,851-628,300	35	414,701-622,050	35	408,201-612,350
	37	Over 647,850	37	Over 628,300	37	Over 622,051	37	Over 612,351
Married Separate -	10	\$ 0 - 10,275	10	\$ 0 - 9,950	10	\$ 0 - 9,700	10	\$ 0 - 9,700
Rates/Taxable Income	12	10,276-41,775	12	9,951-40,525	12	9,701-39,475	12	9,701-39,475
	22	41,776-89,075	22	40,526-86,375	22	39,476-84,200	22	39,476-84,200
	24	89,076-170,050	24	86,376-164,925	24	84,201-160,725	24	84,201-160,725
	32	170,051-215,950	32	164,926-209,425	32	160,726-204,100	32	160,726-204,100
	35	215,951-323,925	35	209,426-314,150	35	204,101-306,175	35	204,101-306,175
	37	Over 323,925	37	Over 314,150	37	Over 306,176	37	Over 306,176
Head of Household -	10	\$ 0 - 14,650	10	\$ 0 - 14,200	10	\$ 0 - 14,100	10	\$ 0 - 13,850
Rates/Taxable Income	12	14,651-55,900	12	14,201-54,200	12	14,101-53,700	12	13,851-52,850
	22	55,901-89,050	22	54,201-86,350	22	53,701-85,500	22	52,851-84,200
	24	89,051-170,050	24	86,351-164,900	24	85,501-163,300	24	84,201-160,700
	32	170,051-215,950	32	164,901-209,400	32	163,301-207,350	32	160,701-204,100
	35	215,951-539,900	35	209,401-523,600	35	207,350-518,400	35	204,101-510,300
	37	Over 539,900	37	Over 523,600	37	Over 518,401	37	Over 510,301
12 Mo. Capital Gains Rate		12%/ 0%		12%/ 0%		12%/ 0%		12%/ 0%
		22% - 35%/ 15%		22% - 35%/ 15%		22% - 35%/ 15%		22% - 35%/ 15%
		35% - 37%/ 20%		35% - 37%/ 20%		35% - 37%/ 20%		35% - 37%/ 20%
Penalty for Health Coverage Opt Out		N/A		N/A		N/A		N/A
Standard Deduction								
Single		\$12,950		\$12,550		\$12,400		\$12,200
Joint returns & surviving spouses		\$25,900		\$25,100		\$24,800		\$24,400
Married filing separately		\$12,950		\$12,550		\$12,400		\$12,200
Head of household		\$19,400		\$18,800		\$18,650		\$18,350
Additional for elderly or blind (married)		\$1,350		\$1,350		\$1,300		\$1,300
Additional for elderly or blind (single)		\$1,700		\$1,700		\$1,650		\$1,650
Taxpayer dependent of another		(1)		(1)		(1)		(1)
Personal Exemption (2)		N/A		N/A		N/A		N/A
Dependent Income Threshold (3)		\$4,400		\$4,300		\$4,300		\$4,200
FICA & Self-employment Tax								
Taxable wages for social security/Medicare		Up to \$147,000		Up to \$142,800		Up to \$137,700		Up to \$132,900
Maximum social security/Medicare tax		\$9,114/ No limit		\$8,853.60/ No limit		\$8,537.40/ No limit		\$8,239.80/ No limit
Social security/Medicare tax rate								
employers		6.20% / 1.45%		6.20% / 1.45%		6.20% / 1.45%		6.20% / 1.45%
employees		6.20% / 1.45%		6.20% / 1.45%		6.20% / 1.45%		6.20% / 1.45%
Social security/Medicare tax rate (self-employed)		12.4% / 2.9%		12.4% / 2.9%		12.4% / 2.9%		12.4% / 2.9%
Social Security Earnings Limit								
Under age 65		\$19,560		\$18,960		\$18,240		\$17,640
Age 65 and over		No limit		No limit		No limit		No limit
Social Security Taxability (4)								
Single/Head of household/QW		\$25,000-\$34,000		\$25,000-\$34,000		\$25,000-\$34,000		\$25,000-\$34,000
Joint		\$32,000-\$44,000		\$32,000-\$44,000		\$32,000-\$44,000		\$32,000-\$44,000
Section 179 Deduction Purchase Limits		\$1,080,000/\$2,700,000 (SUV Limit-\$25,000)		\$1,050,000/\$2,620,000 (SUV Limit-\$25,000)		\$1,020,000/\$2,550,000 (SUV Limit-\$25,000)		\$1,000,000/\$2,500,000 (SUV Limit-\$25,000)
Kiddie Tax Unearned Income Maximum		\$1,150		\$1,100		\$1,100		\$1,100
Dependent Filing Threshold								
Unearned Income or Earned Income over:		\$1,150 & \$12,950		\$1,100 & \$12,550		\$1,100 & \$12,400		\$1,100 & \$12,200
Nanny Tax Threshold		\$2,400		\$2,230		\$2,200		\$2,100

(1) Greater of \$1,150 (1,100 for 2021 & prior) or \$350 plus earned income, not to exceed regular standard deduction.
 (2) Zero for individual who is dependent of another taxpayer.
 (3) Students 19-23, others over 18. Previously personal exemption amount.
 (4) combined income = adjusted gross income + nontaxable interest + half of your Social Security benefits

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	2022	2021	2020	2019
Estate Tax Exemption	\$12,060,000	\$11,700,000	\$11,580,000	\$11,400,000
Top Estate Tax Rate	40.00%	40.00%	40.00%	40.00%
Gift Tax				
Annual Gift Exclusion	\$16,000	\$15,000	\$15,000	\$15,000
Lifetime Gift Exclusion	\$12,060,000	\$11,700,000	\$11,580,000	\$11,400,000
Standard Mileage Rate				
Business Activities	58.5¢	56¢	57.5¢	58¢
Charitable activities	14¢	14¢	14¢	14¢
Medical / Moving expense	18¢	16¢	17¢	20¢
Armed Forces active duty (permanent station change)	18¢	16¢	17¢	20¢
Transportation Fringe Benefit Limit				
Vehicle/Transit pass	\$280	\$270	\$270	\$265
Qualified parking	\$280	\$270	\$270	\$265
PHASE-OUT INCOME (5) LEVELS FOR:				
Earned Income Credit (0 & 1 Child)	\$560 & \$3,733	\$1,502 & \$3,618	\$538 & \$3,584	\$529 & \$3,526
Earned Income Credit (2 & 2+ Children)	\$6,164 & \$6,935	\$5,980 & \$6,728	\$5,920 & \$6,660	\$5,828 & \$6,557
Single/Head of household/QW/MFS (0 & 1 Child)	\$16,480 & \$43,492	\$15,820 & \$41,756	\$15,820 & \$41,756	\$15,570 & \$41,094
Single/Head of household/QW/MFS (2 & 2+ Children)	\$49,399 & \$53,057	\$47,440 & \$50,954	\$47,440 & \$50,594	\$46,703 & \$50,162
Joint (0 & 1 Child)	\$22,610 & \$49,622	\$21,710 & \$47,646	\$21,710 & \$47,646	\$21,370 & \$46,884
Joint (2 & 2+ Children)	\$55,529 & \$59,187	\$47,440 & \$56,844	\$53,330 & \$56,844	\$52,493 & \$55,952
Child Credit	(\$2,000 per child)	(\$3,600<6; \$3,000 6-17)	(\$2,000 per child)	(\$2,000 per child)
Single/Head of household	Starts at \$200,000	Starts at \$75,000	Starts at \$200,000	Starts at \$200,000
Joint	Starts at \$400,000	Starts at \$150,000	Starts at \$400,000	Starts at \$400,000
Married filing separately	Starts at \$200,000	Starts at \$112,500	Starts at \$200,000	Starts at \$200,000
Savers Credit (Fully Phased Out)	50-0%	50-0%	50-0%	50-0%
Single/QW/MFS	\$34,000	\$33,000	\$32,500	\$32,000
Head of household	\$51,000	\$49,500	\$48,750	\$48,000
Joint	\$68,000	\$66,000	\$65,000	\$64,000
Education Savings Account (Old Ed. IRA)/Coverdell	\$2,000	\$2,000	\$2,000	\$2,000
Single/Head of household/QW/MFS	\$ 95,000-110,000	\$ 95,000-110,000	\$ 95,000-110,000	\$ 95,000-110,000
Joint	190,000-220,000	190,000-220,000	190,000-220,000	190,000-220,000
Hope/American Opportunity Credit	\$2,500	\$2,500	\$2,500	\$2,500
Single/Head of household/QW (6)	\$ 80,000-90,000	\$ 80,000-90,000	\$ 80,000-90,000	\$ 80,000-90,000
Joint	160,000-180,000	160,000-180,000	160,000-180,000	160,000-180,000
Lifetime Learning Credits	\$2,000	\$2,000	\$2,000	\$2,000
Single/Head of household/QW (6)	\$ 80,000-90,000	\$59,000 - 69,000	\$59,000 - 69,000	\$57,000 - 68,000
Joint	160,000-180,000	119,000 - 139,000	118,000 - 138,000	116,000 - 136,000
Education Loan Interest Deduction	\$2,500	\$2,500	\$2,500	\$2,500
Single/Head of household/QW (6)	\$70,000-85,000	\$70,000-85,000	\$70,000-85,000	\$70,000 - 80,000
Joint	140,000-170,000	140,000-170,000	140,000-170,000	140,000 - 165,000
College Bond Interest Exclusion				
Single/Head of household/(6)	\$85,800-100,800	\$83,200-98,200	\$82,350-97,350	\$81,100-96,100
Joint/QW	128,650-158,650	124,800-154,800	123,550-153,550	121,600-151,600
IRA Deductibility (with company pension)				
Single/Head of household	\$129,000-144,000	\$66,000-76,000	\$65,000-75,000	\$64,000-74,000
Joint	204,000-214,000	105,000-125,000	104,000-124,000	103,000-123,000
Married filing separately	0-10,000	0-10,000	0-10,000	0-10,000
Roth IRA Eligibility				
Single/Head of household	\$129,000-144,000	\$125,000-140,000	\$124,000-139,000	\$122,000-137,000
Joint	204,000-214,000	198,000-208,000	196,000-206,000	193,000-203,000
Married filing separately	0-10,000	0-10,000	0-10,000	0-10,000
Rollover of regular IRA to Roth IRA	No Income Limit	No Income Limit	No Income Limit	No Income Limit
IRA Contribution Limit	\$6,000	\$6,000	\$6,000	\$5,500
50 & over catch-up	1,000	1,000	1,000	1,000
SEP IRA Contribution Limit	\$61,000	\$58,000	\$57,000	\$56,000
(Lesser of: limit or 25% Wages or SE Income, no 50 & over catchup)				
SIMPLE Deferral Limit	\$14,000	\$13,500	\$13,500	\$12,500
50 & over catch-up	3,000	3,000	3,000	3,000
401(k) Deferral Limit	\$20,500	\$19,500	\$19,500	\$18,500
50 & over catch-up	6,500	6,500	6,500	6,000

(5) Based on adjusted or modified adjusted gross income.

(6) Not allowed for married filing separately.