

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

		2023		2022		2021		2020
Single -	%		%		%		%	
Rates/Taxable Income	10	\$ 0 - 11,000	10	\$ 0 - 10,275	10	\$ 0 - 9,950	10	\$ 0 - 9,875
	12	11,001-44,725	12	10,276-41,775	12	9,951-40,525	12	9,876-40,125
	22	44,726-95,375	22	41,776-89,075	22	40,526-86,375	22	40,126-85,525
	24	95,376-182,100	24	89,076-170,050	24	86,376-164,925	24	85,526-163,300
	32	182,101-231,250	32	170,051-215,950	32	164,926-209,425	32	163,301-207,350
	35	231,251-578,125	35	215,951-539,900	35	209,426-523,600	35	207,351-518,400
	37	Over 578,125	37	Over 539,900	37	Over 523,600	37	Over 518,401
Married Joint -	10	\$ 0 - 22,000	10	\$ 0 - 20,550	10	\$ 0 - 19,900	10	\$ 0 - 19,750
Rates/Taxable Income	12	22,001-89,450	12	20,551-83,550	12	19,901-81,050	12	19,751-80,250
	22	89,451-190,750	22	83,551-178,150	22	81,051-172,750	22	80,251-171,050
	24	190,751-364,200	24	178,151-340,100	24	172,751-329,850	24	171,051-326,600
	32	364,201-462,500	32	340,101-431,900	32	329,851-418,850	32	326,601-414,700
	35	462,501-693,750	35	431,901-647,850	35	418,851-628,300	35	414,701-622,050
	37	Over 692,750	37	Over 647,850	37	Over 628,300	37	Over 622,051
Married Separate -	10	\$ 0 - 11,000	10	\$ 0 - 10,275	10	\$ 0 - 9,950	10	\$ 0 - 9,700
Rates/Taxable Income	12	11,001-44,725	12	10,276-41,775	12	9,951-40,525	12	9,701-39,475
	22	44,726-95,375	22	41,776-89,075	22	40,526-86,375	22	39,476-84,200
	24	95,376-182,100	24	89,076-170,050	24	86,376-164,925	24	84,201-160,725
	32	182,101-231,250	32	170,051-215,950	32	164,926-209,425	32	160,726-204,100
	35	231,251-346,875	35	215,951-323,925	35	209,426-314,150	35	204,101-306,175
	37	Over 346,875	37	Over 323,925	37	Over 314,150	37	Over 306,176
Head of Household -	10	\$ 0 - 15,700	10	\$ 0 - 14,650	10	\$ 0 - 14,200	10	\$ 0 - 14,100
Rates/Taxable Income	12	15,701-59,850	12	14,651-55,900	12	14,201-54,200	12	14,101-53,700
	22	59,851-95,350	22	55,901-89,050	22	54,201-86,350	22	53,701-85,500
	24	95,351-182,100	24	89,051-170,050	24	86,351-164,900	24	85,501-163,300
	32	182,101-231,250	32	170,051-215,950	32	164,901-209,400	32	163,301-207,350
	35	231,251-578,100	35	215,951-539,900	35	209,401-523,600	35	207,350-518,400
	37	Over 578,100	37	Over 539,900	37	Over 523,600	37	Over 518,401
12 Mo. Capital Gains Rate	0	10% - 12%/ 0%		10% - 12%/ 0%		10% - 12%/ 0%		10% - 12%/ 0%
	15	22% - 35%/ 15%		22% - 35%/ 15%		22% - 35%/ 15%		22% - 35%/ 15%
	20	35% - 37%/ 20%		35% - 37%/ 20%		35% - 37%/ 20%		35% - 37%/ 20%
Trust & Estate Tax Rates	10	\$ 0 - 2,900		\$ 0 - 2,750		\$ 0 - 2,700		\$ 0 - 2,600
	24	2,901-10,550		2,751-9,850		2,701-9,550		2,601-9,450
	35	10,551-14,450		9,851-13,450		9,551-13,250		9,451-12,950
	37	Over 14,450		Over 13,450		Over 13,250		Over 12,950
Standard Deduction								
Single		\$13,850		\$12,950		\$12,550		\$12,400
Joint returns & surviving spouses		\$27,700		\$25,900		\$25,100		\$24,800
Married filing separately		\$13,850		\$12,950		\$12,550		\$12,400
Head of household		\$20,800		\$19,400		\$18,800		\$18,650
Additional for elderly or blind (married)		\$1,500		\$1,400		\$1,350		\$1,300
Additional for elderly or blind (single)		\$1,850		\$1,750		\$1,700		\$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)		\$4,700		\$4,400		\$4,300		\$4,300
FICA & Self-employment Tax								
Taxable wages for social security/Medicare		Up to \$160,200		Up to \$147,000		Up to \$142,800		Up to \$137,700
Maximum social security/Medicare tax		\$9,332.40/ No limit		\$9,114/ No limit		\$8,853.60/ No limit		\$8,537.40/ 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		\$21,240		\$19,560		\$18,960		\$18,240
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
Kiddie Tax Unearned Income Maximum		\$1,250		\$1,150		\$1,100		\$1,100
Dependent Filing Threshold								
Unearned Income or Earned Income over:		\$1,250 & \$13,850		\$1,150 & \$12,950		\$1,100 & \$12,550		\$1,100 & \$12,400
Nanny Tax Threshold		\$2,600		\$2,400		\$2,230		\$2,200

(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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	2023	2022	2021	2020
Estate Tax Exemption	\$12,920,000	\$12,060,000	\$11,700,000	\$11,580,000
Top Estate Tax Rate	37.00%	37.00%	37.00%	40.00%
Gift Tax				
Annual Gift Exclusion	\$17,000	\$16,000	\$15,000	\$15,000
Lifetime Gift Exclusion	\$12,920,000	\$12,060,000	\$11,700,000	\$11,580,000
Standard Mileage Rate				
Business Activities	65.5¢	Jan-Jun 58.5¢ Jul-Dec 62.5¢	56¢	57.5¢
Charitable activities	14¢	14¢	14¢	14¢
Medical / Moving expense	22¢	18¢	16¢	17¢
Armed Forces active duty (permanent station change)	22¢	18¢	16¢	17¢
Transportation Fringe Benefit Limit				
Vehicle/Transit pass	\$300	\$280	\$270	\$270
Qualified parking	\$300	\$280	\$270	\$270
PHASE-OUT INCOME (5) LEVELS FOR:				
Earned Income Credit (0 & 1 Child)	\$600 & \$3,995	\$560 & \$3,733	\$1,502 & \$3,618	\$538 & \$3,584
Earned Income Credit (2 & 2+ Children)	\$6,604 & \$7,430	\$6,164 & \$6,935	\$5,980 & \$6,728	\$5,920 & \$6,660
Single/Head of household/QW/MFS (0 & 1 Child)	\$17,640 & \$46,560	\$16,480 & \$43,492	\$15,820 & \$41,756	\$15,820 & \$41,756
Single/Head of household/QW/MFS (2 & 2+ Children)	\$52,918 & \$56,838	\$49,399 & \$53,057	\$47,440 & \$50,954	\$47,440 & \$50,594
Joint (0 & 1 Child)	\$24,210 & \$53,120	\$22,610 & \$49,622	\$21,710 & \$47,646	\$21,710 & \$47,646
Joint (2 & 2+ Children)	\$59,478 & \$63,398	\$55,529 & \$59,187	\$47,440 & \$56,844	\$53,330 & \$56,844
Child Credit	(\$2,000 per child)	(\$2,000 per child)	(\$3,600<6; \$3,000 6-17)	(\$2,000 per child)
Single/Head of household	Starts at \$200,000	Starts at \$200,000	Starts at \$75,000	Starts at \$200,000
Joint	Starts at \$400,000	Starts at \$400,000	Starts at \$150,000	Starts at \$400,000
Married filing separately	Starts at \$200,000	Starts at \$200,000	Starts at \$112,500	Starts at \$200,000
Savers Credit (Fully Phased Out)	50-0%	50-0%	50-0%	50-0%
Single/QW/MFS	\$36,500	\$34,000	\$33,000	\$32,500
Head of household	\$54,750	\$51,000	\$49,500	\$48,750
Joint	\$73,000	\$68,000	\$66,000	\$65,000
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	\$ 80,000-90,000	\$59,000 - 69,000	\$59,000 - 69,000
Joint	160,000-180,000	160,000-180,000	119,000 - 139,000	118,000 - 138,000
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	\$70,000-85,000
Joint	145,000-175,000	145,000-175,000	140,000-170,000	140,000-170,000
College Bond Interest Exclusion				
Single/Head of household/(6)	\$91,850-106,850	\$85,800-100,800	\$83,200-\$98,200	\$82,350-97,350
Joint/QW	137,800-152,800	128,650-158,650	124,800-154,800	123,550-153,550
IRA Deductibility (with company pension)				
Single/Head of household	\$73,000-83,000	\$68,000-78,000	\$66,000-76,000	\$65,000-75,000
Joint	116,000-136,000	109,000-129,000	105,000-125,000	104,000-124,000
Married filing separately	0-10,000	0-10,000	0-10,000	0-10,000
Roth IRA Eligibility				
Single/Head of household	\$138,000-153,000	\$129,000-144,000	\$125,000-140,000	\$124,000-139,000
Joint	218,000-228,000	204,000-214,000	198,000-208,000	196,000-206,000
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	\$6,500	\$6,000	\$6,000	\$6,000
50 & over catch-up	1,000	1,000	1,000	1,000
SEP IRA Contribution Limit	\$66,000	\$61,000	\$58,000	\$57,000
(Lesser of: limit or 25% Wages or SE Income, no 50 & over catchup)				
SIMPLE Deferral Limit	\$15,500	\$14,000	\$13,500	\$13,500
50 & over catch-up	3,500	3,000	3,000	3,000
401(k) Deferral Limit	\$22,500	\$20,500	\$19,500	\$19,500
50 & over catch-up	7,500	6,500	6,500	6,500

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

(6) Not allowed for married filing separately.