

# Key Numbers for 2023

## Tax Bracket

Taxable Income Between:

### Single

|                     |     |
|---------------------|-----|
| \$0–\$11,000        | 10% |
| \$11,001–\$44,725   | 12% |
| \$44,726–\$95,375   | 22% |
| \$95,376–\$182,100  | 24% |
| \$182,101–\$231,250 | 32% |
| \$231,251–\$578,125 | 35% |
| \$578,126+          | 37% |

### Married, Filing Separately

|                     |     |
|---------------------|-----|
| \$0–\$11,000        | 10% |
| \$11,001–\$44,725   | 12% |
| \$44,726–\$95,375   | 22% |
| \$95,376–\$182,100  | 24% |
| \$182,101–\$231,250 | 32% |
| \$231,251–\$346,875 | 35% |
| \$346,876+          | 37% |

### Head of Household

|                     |     |
|---------------------|-----|
| \$0–\$15,700        | 10% |
| \$15,701–\$59,850   | 12% |
| \$59,851–\$95,350   | 22% |
| \$95,351–\$182,100  | 24% |
| \$182,101–\$231,250 | 32% |
| \$231,251–\$578,100 | 35% |
| \$578,101+          | 37% |

### Married, Filing Jointly

|                     |     |
|---------------------|-----|
| \$0–\$22,000        | 10% |
| \$22,001–\$89,450   | 12% |
| \$89,451–\$190,750  | 22% |
| \$190,751–\$364,200 | 24% |
| \$364,201–\$462,500 | 32% |
| \$462,501–\$693,750 | 35% |
| \$693,751+          | 37% |

### Estates and Trusts

|                   |     |
|-------------------|-----|
| \$0–\$2,900       | 10% |
| \$2,901–\$10,550  | 24% |
| \$10,551–\$14,450 | 35% |
| \$14,451+         | 37% |

## Health Savings Account

### Contribution Limits

|                          |         |
|--------------------------|---------|
| Individual               | \$3,850 |
| Family                   | \$7,750 |
| Age 55 and over catch-up | \$1,000 |

## Income Tax

Long-Term Capital Gains and Qualified Dividend Tax  
Taxable Income Thresholds

### Single

|                    |     |
|--------------------|-----|
| \$44,626–\$492,300 | 15% |
| \$492,301+         | 20% |

### Married, Filing Separately

|                    |     |
|--------------------|-----|
| \$44,676–\$276,900 | 15% |
| \$276,901+         | 20% |

### Head of Household

|                    |     |
|--------------------|-----|
| \$59,751–\$523,050 | 15% |
| \$523,051+         | 20% |

### Married, Filing Jointly

|                    |     |
|--------------------|-----|
| \$89,251–\$553,850 | 15% |
| \$553,851+         | 20% |

### Estates and Trusts

|                  |     |
|------------------|-----|
| \$3,001–\$14,650 | 15% |
| \$14,651+        | 20% |

### Standard Deduction

|                            |          |
|----------------------------|----------|
| Single                     | \$13,850 |
| Married, Filing Separately | \$13,850 |
| Head of Household          | \$20,800 |
| Married, Filing Jointly    | \$27,700 |

Dependent: greater of \$1,250 or \$400 plus earned income  
Blind or over 65: additional deduction of \$1,500 if married;  
\$1,850 if single or head of household  
Kiddie Tax: \$2,500; taxed at parents' highest marginal rate

### Medicare Tax

|   |       |
|---|-------|
| Additional Medicare Payroll Tax<br>(Applies to an individual's wages/self-employment<br>income exceeding threshold, listed in next section) | 0.90% |
| Unearned Income Medicare Tax<br>(Applies to lesser of net investment income or MAGI<br>exceeding threshold, listed in next section)         | 3.80% |

Infinitas

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## Income Tax

### Long-Term Capital Gains and Qualified Dividend Tax Taxable Income Thresholds

#### Medicare Tax Thresholds

|                            |           |
|----------------------------|-----------|
| Single                     | \$200,000 |
| Married, Filing Separately | \$125,000 |
| Married, Filing Jointly    | \$250,000 |
| Estates and Trusts         | \$13,450  |

#### Capital Loss Limitation

|                            |         |
|----------------------------|---------|
| Single                     | \$3,000 |
| Married, Filing Separately | \$1,500 |
| Married, Filing Jointly    | \$3,000 |

## Alternative Minimum Tax (AMT)

#### Single or Head of Household

|                              |           |
|------------------------------|-----------|
| Maximum Exemption            | \$81,300  |
| Exemption Phaseout Threshold | \$578,150 |

#### Married, Filing Separately

|                              |           |
|------------------------------|-----------|
| Maximum Exemption            | \$63,250  |
| Exemption Phaseout Threshold | \$578,150 |

#### Married, Filing Jointly

|                              |             |
|------------------------------|-------------|
| Maximum Exemption            | \$126,500   |
| Exemption Phaseout Threshold | \$1,156,300 |

## Estate, Gift, and Generation Skipping Tax

|  |                           |
|--|---------------------------|
| Annual Gift Exclusion                      | \$17,000                  |
| Highest Transfer Tax Rate                  | 40%                       |
| Estate Tax Exclusion                       | \$12,920,000 <sup>1</sup> |
| Gift Tax Exclusion                         | \$12,920,000 <sup>1</sup> |
| Generation-Skipping Transfer Tax Exemption | \$12,920,000 <sup>2</sup> |
| Non-Citizen Gifting Limit                  | \$175,000                 |

## Education

### 529 Plan Contributions

|  |                    |
|--|--------------------|
| Annual Gift Exclusion Value  | \$17,000 per year  |
| Accelerate Five Years of Gifting into One Year Per Individual/Couple | \$85,000/\$170,000 |

### American Opportunity Education Tax Credit

|                                  |                     |
|----------------------------------|---------------------|
| Maximum Credit                   | \$2,500             |
| Phaseout—Single                  | \$80,000–\$90,000   |
| Phaseout—Married, Filing Jointly | \$160,000–\$180,000 |

### Lifetime Learning Credits

|                                  |                     |
|----------------------------------|---------------------|
| Maximum Credit                   | \$2,000             |
| Phaseout—Single                  | \$80,000–\$90,000   |
| Phaseout—Married, Filing Jointly | \$160,000–\$180,000 |

### Student Loan Interest

|                                 |                     |
|---------------------------------|---------------------|
| Deduction Limit                 | \$2,500             |
| Phaseout for Interest Deduction |                     |
| Single                          | \$75,000–\$90,000   |
| Married, Filing Jointly         | \$155,000–\$185,000 |

## Retirement

### Traditional IRA and Roth IRA Contributions

|                 |         |
|-----------------|---------|
| Under age 50    | \$6,500 |
| Age 50 and over | \$7,500 |

### Phaseout

#### Traditional IRA Deductibility (MAGI)

Contribution for qualified plan participant  
(fully deductible if not a participant)

|                             |                     |
|-----------------------------|---------------------|
| Single or Head of Household | \$73,000–\$83,000   |
| Married, Filing Separately  | \$0–\$10,000        |
| Married, Filing Jointly     | \$116,000–\$136,000 |
| Spousal IRA                 | \$218,000–\$228,000 |

## Roth Contribution Eligibility (MAGI)

|                            |                     |
|----------------------------|---------------------|
| Single                     | \$138,000–\$153,000 |
| Married, Filing Separately | \$0–\$10,000        |
| Married, Filing Jointly    | \$218,000–\$228,000 |

### SEP Contribution

Lesser of \$66,000 or 25% of compensation. Minimum compensation to participate in SEP is \$750.

### SIMPLE Elective Deferral

|                 |          |
|-----------------|----------|
| Under age 50    | \$15,500 |
| Age 50 and over | \$19,000 |

### 401(k), 402(g), 403(b), 457, and SARSEP

|                 |          |
|-----------------|----------|
| Under age 50    | \$22,500 |
| Age 50 and over | \$30,000 |

Limit on Additions to Defined Contribution Plan \$66,000

Annual Benefit Limit on Defined Benefit Plan \$265,000

Highly Compensated Employee Earns \$150,000

Annual Compensation Taken into Account for Qualified Plans \$330,000

<sup>1</sup> Plus DSUEA (Deceased Spousal Unused Exclusion Amount)

<sup>2</sup> GST exemption is not portable.

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