

2022 Tax Reference Sheet

Tax Brackets For 2022

Taxable income (i.e. income minus deductions and exemptions) between:

Married joint return	
\$0–\$20,550	10%
\$20,551–\$83,550	12%
\$83,551–\$178,150	22%
\$178,151–\$340,100	24%
\$340,101–\$431,900	32%
\$431,901–\$647,850	35%
over \$647,850	37%
Single	
\$0–\$10,275	10%
\$10,276–\$41,775	12%
\$41,776–\$89,075	22%
\$89,076–\$170,050	24%
\$170,051–\$215,950	32%
\$215,951–\$539,900	35%
over \$539,900	37%
Married separate return	
\$0–\$10,275	10%
\$10,276–\$41,775	12%
\$41,776–\$89,075	22%
\$89,076–\$170,050	24%
\$170,051–\$215,950	32%
\$215,951–\$323,925	35%
over \$323,925	37%
Head of household	
\$0–\$14,650	10%
\$14,651–\$55,900	12%
\$55,901–\$89,050	22%
\$89,051–\$170,050	24%
\$170,051–\$215,950	32%
\$215,951–\$539,900	35%
over \$539,900	37%
Estates & trusts	
\$0–\$2,650	10%
\$2,651–\$9,550	24%
\$9,551–\$13,050	35%
over \$13,050	37%

Standard Deduction Amount

Standard deduction

Married joint return	\$25,900
Single	\$12,950
Married separate return	\$12,950
Head of household	\$19,400
Blind or over 65: add \$1,400 if married, \$1,750 if unmarried and not a surviving spouse qualified to use joint tax rates	

Retirement

IRA & Roth contributions

Under age 50	\$6,000
Age 50 and over	\$7,000

Phaseout for deducting IRA contribution¹

Married joint return	\$109,000–128,999 MAGI
Single, Head of household	\$68,000–\$77,999 MAGI
Married separate return	\$0–\$9,999 MAGI
Spousal IRA	\$204,000–\$213,999 MAGI

Phaseout of Roth IRA contribution eligibility

Married joint return	\$204,000–\$213,999 MAGI
Single, Head of household	\$129,000–\$143,999 MAGI
Married separate return	\$0–\$9,999 MAGI

SEP contribution

Up to 25% of compensation, limit	\$61,000
Compensation to participate in SEP	\$650

SIMPLE elective deferral

Under age 50	\$14,000
Age 50 and over	\$17,000

401(k), 403(b)², 457³ and SARSEP

Under age 50	\$20,500
Age 50 and over	\$27,000

Annual defined contribution limit

Annual defined benefit limit	\$245,000
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Highly compensated employee

Key employee	\$200,000
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Annual compensation taken into account for qualified plans

	\$305,000
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Long-term Capital Gains & Dividend Rates

Married joint return

\$0–\$83,350	0%
\$83,351–\$517,200	15%
Over \$517,200	20%

Single

\$0–\$41,675	0%
\$41,676–\$459,750	15%
Over \$459,750	20%

Married separate return

\$0–\$41,675	0%
\$41,675–\$258,600	15%
Over \$258,600	20%

Head of household

\$0–\$55,800	0%
\$55,801–\$488,500	15%
Over \$488,500	20%

Estates and trusts

\$0–\$2,800	0%
\$2,801–\$13,700	15%
Over \$13,700	20%

Collectibles

	28%
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Unrecaptured 1250 gain (depreciation)

	25%
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Surcharge On Net Investment Income

Rate	3.8%
Threshold	
Married joint return, surviving spouse	\$250,000
Single	\$200,000
Married separate return	\$125,000

Gift & Estate Tax

Gift tax annual exclusion	\$16,000
Highest estate and gift tax rate	40%
Estate tax and lifetime gift exemption	\$12,060,000
GST exemption	\$12,060,000
Annual exclusion for gifts to noncitizen spouse	\$164,000