



## 2023 EASY REFERENCE FEDERAL TAX DATA SHEET

	2023	2022
<b>Standard Deductions</b>		
Joint or Qualifying Widow(er) (MFJ)	\$27,700	\$25,900
Single	\$13,850	\$12,950
Head of Household (HOH)	\$20,800	\$19,400
Married Filing Separately (MFS)	\$13,850	\$12,950
Additional for Elderly/Blind - Married	\$1,500	\$1,400
Additional for Elderly/Blind - Unmarried	\$1,850	\$1,750
Taxpayer Claimed as Dependent	\$1,250	\$1,150
<b>Personal/Dependent Exemption</b>		
<b>Unearned Income without Kiddie Tax</b>		
<b>Beginning of 12% Bracket</b>		
MFJ	\$22,001	\$20,551
Single	\$11,001	\$10,276
HOH	\$15,701	\$14,651
MFS	\$11,001	\$10,276
<b>Beginning of 22% Bracket</b>		
MFJ	\$89,451	\$83,551
Single	\$44,726	\$41,776
HOH	\$59,851	\$55,901
MFS	\$44,726	\$41,776
<b>Beginning of 24% Bracket</b>		
MFJ	\$190,751	\$178,151
Single	\$95,376	\$89,076
HOH	\$95,351	\$89,051
MFS	\$95,376	\$89,076
<b>Beginning of 32% Bracket</b>		
MFJ	\$364,201	\$340,101
Single	\$182,101	\$170,051
HOH	\$182,101	\$170,051
MFS	\$182,101	\$170,051
<b>Beginning of 35% Bracket</b>		
MFJ	\$462,501	\$431,901
Single	\$231,251	\$215,951
HOH	\$231,251	\$215,951
MFS	\$231,251	\$215,951
<b>Beginning of 37% Regular Tax Bracket</b>		
Joint or Qualifying Widow(er)	\$693,751	\$647,851
Single	\$578,126	\$539,901
Head of Household	\$578,101	\$539,901
Married Filing Separately	\$346,876	\$323,926

	2023	2022
<b>Gift and Estate Tax</b>		
Applicable Exclusion Amount (Estate Tax)	\$12,920,000	\$12,060,000
Gift Tax Exemption	\$12,920,000	\$12,060,000
Gift Tax Annual Exclusion	\$17,000	\$16,000
<b>FICA/SE Tax Max Earnings</b>		
<b>Auto Standard Mileage Allowances</b>		
Charity Work	\$0.14	\$0.14
Medical/Moving	\$0.22	\$0.22
<b>Luxury (Non-electric) Depreciation Limits</b>		
<b>Autos (including trucks and vans)</b>		
First Year - without bonus depreciation	\$12,200	\$11,200
First Year - with bonus depreciation	\$20,200	\$19,200
Second Year	\$19,500	\$18,000
Third Year	\$11,700	\$10,800
Fourth Year and Thereafter	\$6,960	\$6,460
<b>Qualified Transportation Fringe</b>		
Vehicle/Transit Pass Limit	\$300	\$280
Qualified Parking Limit	\$300	\$280
<b>Max IRA Contribution</b>	\$6,500	\$6,000
<b>Max 401(k) and 403(b) Deferral</b>	\$22,500	\$20,500
<b>Max SIMPLE Deferral</b>	\$15,500	\$14,000
<b>Section 179 Deduction</b>	\$1,160,000	\$1,080,000
<b>Earnings Ceiling for Social Security</b>		
Below Full Retirement Age	\$21,240	\$19,560
Year Full Retirement Age Reached	\$56,520	\$51,960
Full Retirement Age or older	Unlimited	Unlimited

<sup>1</sup> This table has been updated for amounts known or estimated as of 02/16/2023. We will continue to update this table as new amounts become available.