
2024 EASY REFERENCE FEDERAL TAX DATA SHEET

	2024	2023
Standard Deductions		
Joint or Qualifying Widow(er) (MFJ)	\$29,200	\$27,700
Single	\$14,600	\$13,850
Head of Household (HOH)	\$21,900	\$20,800
Married Filing Separately (MFS)	\$14,600	\$13,850
Additional for Elderly/Blind - Married	\$1,550	\$1,500
Additional for Elderly/Blind - Unmarried	\$1,950	\$1,850
Taxpayer Claimed as Dependent	\$1,300	\$1,250
Personal/Dependent Exemption		
Unearned Income without Kiddie Tax		
Beginning of 12% Bracket		
MFJ	\$23,200	\$22,000
Single	\$11,600	\$11,000
HOH	\$16,650	\$15,700
MFS	\$11,600	\$11,000
Beginning of 22% Bracket		
MFJ	\$94,300	\$89,450
Single	\$47,150	\$44,725
HOH	\$63,100	\$59,850
MFS	\$47,150	\$44,725
Beginning of 24% Bracket		
MFJ	\$201,050	\$190,750
Single	\$100,525	\$95,375
HOH	\$100,500	\$95,350
MFS	\$100,525	\$95,375
Beginning of 32% Bracket		
MFJ	\$383,900	\$364,200
Single	\$191,950	\$182,100
HOH	\$191,950	\$182,100
MFS	\$191,950	\$182,100
Beginning of 35% Bracket		
MFJ	\$487,450	\$462,500
Single	\$243,725	\$231,250
HOH	\$243,700	\$231,250
MFS	\$243,725	\$231,250
Beginning of 37% Regular Tax Bracket		
Joint or Qualifying Widow(er)	\$731,200	\$693,750
Single	\$609,350	\$578,125
Head of Household	\$609,350	\$578,125
Married Filing Separately	\$365,600	\$346,875

	2024	2023
Gift and Estate Tax		
Applicable Exclusion Amount (Estate Tax)	\$13,610,000	\$12,920,000
Gift Tax Exemption	\$13,610,000	\$12,920,000
Gift Tax Annual Exclusion	\$18,000	\$17,000
FICA/SE Tax Max Earnings		
Auto Standard Mileage Allowances		
Charity Work	\$0.14	\$0.14
Medical/Moving	\$0.21	\$0.22
Luxury (Non-electric) Depreciation Limits		
Autos (including trucks and vans)		
First Year	TBA	\$12,200
With bonus depreciation	TBA	\$20,200
Second Year	TBA	\$19,400
Third Year	TBA	\$11,700
Fourth Year and Thereafter	TBA	\$6,960
Qualified Transportation Fringe		
Vehicle/Transit Pass Limit	\$315	\$300
Qualified Parking Limit	\$315	\$300
Max IRA Contribution	\$7,000	\$6,500
Max 401(k) and 403(b) Deferral	\$23,000	\$22,500
Max SIMPLE Deferral	\$16,000	\$15,500
Section 179 Deduction	\$1,220,000	\$1,160,000
Earnings Ceiling for Social Security		
Below Full Retirement Age	\$22,320	\$21,240
Year Full Retirement Age Reached	\$59,520	\$56,520
Full Retirement Age or older	Unlimited	Unlimited

This table has been updated for amounts known or estimated as of 02/02/2024. We will continue to update this table as new amounts become available.