

2023 Tax Rates Schedule X - Single

If taxable income is over	But not over	The tax is
\$0	\$11,000	10% of the taxable amount
\$11,000	\$44,725	\$1,100.00 plus 12% of the excess over \$11,000
\$44,725	\$95,375	\$5,147.00 plus 22% of the excess over \$44,725
\$95,375	\$182,100	\$16,290.00 plus 24% of the excess over \$95,375
\$182,100	\$231,250	\$37,104.00 plus 32% of the excess over \$182,100
\$231,250	\$578,125	\$52,832.00 plus 35% of the excess over \$231,250
\$578,125	no limit	\$174,238.25 plus 37% of the excess over \$578,125

2023 Tax Rates Schedule Y-1 - Married Filing Jointly or Qualifying Widow(er)

If taxable income is over	But not over	The tax is
\$0	\$22,000	10% of the taxable amount
\$22,000	\$89,450	\$2,200.00 plus 12% of the excess over \$22,000
\$89,450	\$190,750	\$10,294.00 plus 22% of the excess over \$89,450
\$190,750	\$364,200	\$32,580.00 plus 24% of the excess over \$190,750
\$364,200	\$462,500	\$74,208.00 plus 32% of the excess over \$364,200
\$462,500	\$693,750	\$105,664.00 plus 35% of the excess over \$462,500
\$693,750	no limit	\$186,601.50 plus 37% of the excess over \$693,750

2023 Tax Rates Schedule Y-2 - Married Filing Separately

If taxable income is over	But not over	The tax is
\$0	\$11,000	10% of the taxable amount
\$11,000	\$44,725	\$1,100.00 plus 12% of the excess over \$11,000
\$44,725	\$95,375	\$5,147.00 plus 22% of the excess over \$44,725
\$95,375	\$182,100	\$16,290.00 plus 24% of the excess over \$95,375

\$182,100	\$231,250	\$37,104.00 plus 32% of the excess over \$182,100
\$231,250	\$346,875	\$52,832.00 plus 35% of the excess over \$231,250
\$346,875	no limit	\$93,300.75 plus 37% of the excess over \$346,875

2023 Tax Rates Schedule Z - Head of Household

If taxable income is over	But not over	The tax is
\$0	\$15,700	10% of the taxable amount
\$15,700	\$59,850	\$1,570.00 plus 12% of the excess over \$15,700
\$59,850	\$95,350	\$6,868.00 plus 22% of the excess over \$59,850
\$95,350	\$182,100	\$14,678.00 plus 24% of the excess over \$95,350
\$182,100	\$231,250	\$35,498.00 plus 32% of the excess over \$182,100
\$231,250	\$578,125	\$51,226.00 plus 35% of the excess over \$231,250
\$578,125	no limit	\$172,623.50 plus 37% of the excess over \$578,125

2023 Tax Rates Estates & Trusts

If taxable income is over	But not over	The tax is
\$0	\$2,900	10% of the taxable income
\$2,900	\$10,550	\$290 plus 24% of the excess over \$2,900
\$10,550	\$14,450	\$2,126 plus 35% of the excess over \$10,550
\$14,450	no limit	\$3,491 plus 37% of the excess over \$14,450

Social Security 2023 Tax Rates

Base Salary	\$160,200
Social Security Tax Rate	6.20%
Maximum Social Security Tax	\$9,932.40
Medicare Base Salary	unlimited
Medicare Tax Rate	1.45%

Additional Medicare 2023 Tax Rates

Additional Medicare Tax	0.90%
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Filing status	Compensation over
Married filing jointly	\$250,000
Married filing separate	\$125,000
Single	\$200,000
Head of household (with qualifying person)	\$200,000
Qualifying widow(er) with dependent child	\$200,000
Education 2023 Credit and Deduction Limits	
American Opportunity Tax Credit (Hope)	\$2,500
Lifetime Learning Credit	\$2,000
Student Loan Interest Deduction	\$2,500
Coverdell Education Savings Contribution	\$2,000
Miscellaneous 2023 Tax Rates	
Standard Deduction:	
Married filing jointly or Qualifying Widow(er)	\$27,700
Head of household	\$20,800
Single or Married filing separately	\$13,850
Business Equipment Expense Deduction	\$1,160,000
Prior-year safe harbor for estimated taxes of higher-income	110% of your 2022 tax liability
Standard mileage rate for business driving	65.5 cents
Standard mileage rate for medical/moving driving	22 cents
Standard mileage rate for charitable driving	14 cents
Child Tax Credit	\$2,000 per qualifying child
Maximum capital gains tax rate for taxpayers with adjusted net capital gain up to \$89,250 for joint filers and surviving spouses, \$59,750 for heads of household, \$44,625 for single filers, \$44,625 for married taxpayers filing separately, and \$3,000 for estates and trusts	0%

Maximum capital gains tax rate for taxpayers with adjusted net capital gain over the amount subject to the 0% rate, and up to \$553,850 for joint filers and surviving spouses, \$523,050 for heads of household, \$492,300 for single filers, \$276,900 for married taxpayers filing separately, and \$14,650 for estates and trusts	15%
Maximum capital gains tax rate for taxpayers with adjusted net capital gain over \$553,850 for joint filers and surviving spouses, \$523,050 for heads of household, \$492,300 for single filers, \$276,900 for married taxpayers filing separately, and \$14,650 for estates and trusts	20%
Long-term gain attributable to certain depreciation recapture	25%
Capital gains tax rate on collectibles and qualified small business stock	28%
Maximum contribution for Traditional/Roth IRA	\$6,500 if under age 50 \$7,500 if 50 or older
Maximum employee contribution to SIMPLE IRA	\$15,500 if under age 50 \$19,000 if 50 or older
Maximum Contribution to SEP IRA	25% of compensation up to \$66,000
401(k) maximum employee contribution limit	\$22,500 if under age 50 \$30,000 if 50 or older
Self-employed health insurance deduction	100%
Estate tax exemption	\$12,920,000
Annual Exclusion for Gifts	\$17,000
Foreign Earned Income Exclusion	\$120,000