

## 2023 Key Data

401(k), 403(b), 475(b) Catch up provision age 50+	\$ 22,500 \$ 7,500
IRA, Roth IRA, Non-Deductible IRA Catch up provision age 50+	\$ 6,500 1,000
Simple IRA Catch up provision age 50+	\$ 15,500 3,500
Defined Contribution Plans Catch up provision age 50+	\$ 66,000 7,500

Social Security		
	Employee Pays	Employer Pays
Social Security tax (OASDI)	6.2% on maximum earnings \$160,200	6.2% on maximum earnings \$160,200
Medicare Tax	1.45% No earning limit	1.45% No earning limit
<b>Total FICA</b>	<b>7.65%</b>	<b>7.65%</b>
Additional Medicare tax (earnings criteria)	0.90% <ul style="list-style-type: none"> <li>• \$250,000 married filing jointly</li> <li>• \$125,000 married filing separately</li> <li>• \$200,000 single and all other taxpayers</li> </ul>	0.90%

### Traditional IRA income phase-out ranges for 2023 are:

- **\$73,000 to \$83,000** - Single taxpayers covered by a workplace retirement plan.
- **\$116,000 to \$136,000** - Married couples filing jointly. This applies when the spouse making the IRA contribution is covered by a workplace retirement plan.
- **\$218,000 to \$228,000** - A taxpayer not covered by a workplace retirement plan married to someone who is covered.
- **\$0 to \$10,000** - Married filing separate return. This applies to taxpayers covered by a workplace retirement plan.

### Roth IRA contributions income phase-out ranges for 2023 are:

- **\$138,000 to \$153,000** - Single taxpayers and heads of households.
- **\$218,000 to \$228,000** - Married, filing jointly.

Important Tax Deadlines and Dates	
Date	Activity
Jan 16, 2023	4th quarter 2022 estimated tax payment due
Jan 24	2022 tax season begins
Jan 31	Due date for employers to send W2
Jan 31	Certain 1099 forms are sent
Apr 3	Required minimum distribution due if you turned 72 in 2022
Apr 18	Tax day (unless extended due to local state holiday, natural disasters)
Apr 18	Deadline to file Form 4868 and request an extension
Apr 18	Deadline to make IRA and HSA contributions for 2022 tax year
Apr 18	First quarter 2023 estimate tax payment due
Jun 15	Second quarter 2023 estimate tax payment due
Sep 15	Third quarter 2023 estimate tax payment due
Oct 16	Deadline to file your extended 2022 tax return
Dec 31	Required minimum distributions must be taken for individuals age 73 or older by the end of 2023
Jan 15, 2024	Fourth quarter 2023 estimated tax payment due

2023 Tax Brackets				
Rate	Single	Married, Filing Jointly	Married, Filing Separate	Head of Household
10%	\$0 to \$11,000	\$0 to \$22,000	\$0 to \$11,000	\$0 to \$15,700
12%	Over \$11,000 to \$44,725	Over \$22,000 to \$89,450	Over \$11,000 to \$44,725	Over \$15,700 to \$44,725
22%	Over \$44,725 to \$95,375	Over \$89,450 to \$190,750	Over \$44,725 to \$95,375	Over \$44,725 to \$95,375
24%	Over \$95,375 to \$182,100	Over \$190,750 to \$364,200	Over \$95,375 to \$182,100	Over \$95,375 to \$182,100
32%	Over \$182,100 to \$231,250	Over \$364,200 to \$462,500	Over \$182,100 to \$231,250	Over \$182,100 to \$231,250
35%	Over \$231,250 to \$578,125	Over \$462,500 to \$693,750	Over \$231,250 to \$346,875	Over \$231,250 to \$578,125
37%	Over \$578,125	Over \$693,750	Over \$346,875	Over \$578,125

Health Savings Account Contribution Limits	
Individuals	\$ 3,850
Families	\$ 7,750
Catch up provision age 50+	\$ 1,000

2023 Standard Deduction	
Tax-Filing Status	Deductions
Single	\$ 13,850
Married, filing jointly	\$ 27,700
Married, filing separately	\$ 13,850
Head of household	\$ 20,800

Gift & Estate Tax Exclusions	
Max estate, gift & GST rate	40%
Estate, gift & GST exclusion	\$ 12,092,000
Annual gift exclusion	\$ 17,000

2023 Capital Gains Tax Brackets (For taxes due in April 2024)			
Tax-Filing Status	Rate for Income Over		
	0% tax rate	15% tax rate	20% tax rate
Single	\$0	\$44,625	\$492,300
Married, filing jointly	\$0	\$89,250	\$553,850
Married, filing separately	\$0	\$44,625	\$276,900
Head of household	\$0	\$59,750	\$523,050

2023 Alternative Minimum Tax Exemptions		
Tax-Filing Status	Exemption Amount	Phaseout Threshold
Unmarried Individuals	\$81,300	\$578,150
Married, filing jointly	\$126,500	\$1,156,300

Uniform Lifetime Table	
Age	Life Expectancy (in years)
72	27.4
73	26.5
74	25.5
75	24.6
76	23.7
77	22.9
78	22.0
79	21.1
80	20.2
81	19.4
82	18.5
83	17.7
84	16.8
85	16.0
86	15.2
87	14.4
88	13.7
89	12.9
90	12.2
91	11.5
92	10.8
93	10.1
94	9.5
95	8.9
96	8.4
97	7.8
98	7.3
99	6.8
100	6.4