



National Tax Advisory®

NTA-1165

November 15, 2022

To: All Professional Tax Personnel

From: Checkpoint Editors

Re: Quick Access Federal Tax Data Sheet (2021-2023)

Synopsis: Many federal income tax amounts are adjusted annually for inflation, as shown in the following table.

	2023	2022	2021
Beginning of 12% Bracket¹			
Joint or Qualifying Widow(er) (MFJ)	\$ 22,000	\$ 20,550	\$ 19,900
Single	11,000	10,275	9,950
Head of Household (HOH)	15,700	14,650	14,200
Married Filing Separately (MFS)	11,000	10,275	9,950
Beginning of 22% Bracket			
MFJ	\$ 89,450	\$ 83,550	\$ 81,050
Single	44,725	41,775	40,525
HOH	59,850	55,900	54,200
MFS	44,725	41,775	40,525
Beginning of 24% Bracket			
MFJ	\$ 190,750	\$ 178,150	\$ 172,750
Single	95,375	89,075	86,375
HOH	95,350	89,050	86,350
MFS	95,375	89,075	86,375
Estates and Nongrantor Trusts	2,900	2,750	2,650
Beginning of 32% Bracket			
MFJ	\$ 364,200	\$ 340,100	\$ 329,850
Single	182,100	170,050	164,925
HOH	182,100	170,050	164,900
MFS	182,100	170,050	164,925
Beginning of 35% Bracket			
MFJ	\$ 462,500	\$ 431,900	\$ 418,850
Single	231,250	215,950	209,425
HOH	231,250	215,950	209,400
MFS	231,250	215,950	209,425
Estates and Nongrantor Trusts	10,550	9,850	9,550
Beginning of 37% Bracket			
MFJ	\$ 693,750	\$ 647,850	\$ 628,300
Single	578,125	539,900	523,600
HOH	578,100	539,900	523,600
MFS	546,875	523,925	514,150
Estates and Nongrantor Trusts	14,450	13,450	13,050
Standard Deductions			
MFJ	\$ 27,700	\$ 25,900	\$ 25,100
Single	13,850	12,950	12,550
HOH	20,800	19,400	18,800
MFS	13,850	12,950	12,550
Additional for Elderly/Blind—Married	1,500	1,400	1,350
Additional for Elderly/Blind—Unmarried	1,850	1,750	1,700
Taxpayer That May Be Claimed as a Dependent	1,250 ²	1,150 ²	1,100 ²
Gross Income (Exemption) Amount for Testing Whether a Qualifying Relative Is a Dependent	\$ 4,700	\$ 4,400	\$ 4,300



	2023	2022	2021
Qualifying Educator Expense Deduction	\$ 300	\$ 300	\$ 250
AMT Exemptions			
MFJ	\$ 126,500	\$ 118,100	\$ 114,600
Single	81,300	75,900	73,600
HOH	81,300	75,900	73,600
MFS	63,250	59,050	57,300
Estates and Nongrantor Trusts	28,400	26,500	25,700
Gift and Estate Tax			
Estate and Gift Tax Exclusion	\$12,920,000 ³	\$12,060,000 ³	\$ 11,700,000 ³
Gift Tax Annual Exclusion	17,000	16,000	15,000
FICA/SE Tax Maximum Earnings	\$ 160,200	\$ 147,000	\$ 142,800
Auto Standard Mileage Allowances			
Business	\$	\$.585/.625 ⁴	\$.56
Charity Work		.14	.14
Medical/Moving		.18/.22 ⁵	.16
Section 280F Depreciation Limits			
Autos			
First Year	\$	\$ 11,200	\$ 10,200
with Bonus Depreciation		19,200	18,200
Second Year		18,000	16,400
Third Year		10,800	9,800
Fourth Year and Thereafter		6,460	5,860
Light Trucks and Vans			
First Year	\$	\$ 11,200	\$ 10,200
with Bonus Depreciation		19,200	18,200
Second Year		18,000	16,400
Third Year		10,800	9,800
Fourth Year and Thereafter		6,460	5,860
Section 179 Deduction Limit	\$ 1,160,000	\$ 1,080,000	\$ 1,050,000
SUV Deduction Limit	28,900	27,000	26,200
Qualifying Property Phase-out Threshold	2,890,000	2,700,000	2,620,000
Section 448(c) Gross Receipts Threshold	\$29,000,000	\$27,000,000	\$26,000,000
Earnings Ceiling for Social Security Benefits			
Below Full Retirement Age	\$ 21,240	\$ 19,560	\$ 18,960
Year Full Retirement Age Reached ⁶	56,520	51,960	50,520
Full Retirement Age	Unlimited	Unlimited	Unlimited

¹ This table has been updated for amounts available as of 11/15/22.

² If an individual who can be claimed as a dependent has earned income, the standard deduction is limited to the greater of \$1,250 or \$400 plus the earned income (\$1,150 or \$400 plus the earned income for 2022; \$1,100 or \$350 plus the earned income for 2021).

³ Plus the amount, if any, of the deceased spousal unused exclusion amount.

⁴ The business mileage allowance is \$0.585 for miles driven January 1, 2022, through June 30, 2022, and is increased to \$0.625 effective for miles driven on or after July 1, 2022.

⁵ The medical/moving mileage allowance is \$0.18 for miles driven January 1, 2022, through June 30, 2022, and is increased to \$0.22 effective for miles driven on or after July 1, 2022.

⁶ Limit applies to months before reaching full retirement age.