

TAX RATES 2022

2022 Tax Rates Schedule X - Single

If taxable income is over	But not over	The tax is
\$0	\$10,275	10% of the taxable amount
\$10,275	\$41,775	\$1,027.50 plus 12% of the excess over \$10,275
\$41,775	\$89,075	\$4,807.50 plus 22% of the excess over \$41,775
\$89,075	\$170,050	\$15,213.50 plus 24% of the excess over \$89,075
\$170,050	\$215,950	\$34,647.50 plus 32% of the excess over \$170,050
\$215,950	\$539,900	\$49,335.50 plus 35% of the excess over \$215,950
\$539,900	no limit	\$162,718.00 plus 37% of the excess over \$539,900

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2022 Tax Rates Schedule Y-1 - Married Filing Jointly or Qualifying Widow(er)

If taxable income is over	But not over	The tax is
\$0	\$20,550	10% of the taxable amount
\$20,550	\$83,550	\$2,055.00 plus 12% of the excess over \$20,550
\$83,550	\$178,150	\$9,615.00 plus 22% of the excess over \$83,550
\$178,150	\$340,100	\$30,427.00 plus 24% of the excess over \$178,150
\$340,100	\$431,900	\$69,295.00 plus 32% of the excess over \$340,100
\$431,900	\$647,850	\$98,671.00 plus 35% of the excess over \$431,900
\$647,850	no limit	\$174,253.50 plus 37% of the excess over \$647,850

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2022 Tax Rates Schedule Y-2 - Married Filing Separately

If taxable income is over	But not over	The tax is
\$0	\$10,275	10% of the taxable amount
\$10,275	\$41,775	\$1,027.50 plus 12% of the excess over \$10,275
\$41,775	\$89,075	\$4,807.50 plus 22% of the excess over \$41,775
\$89,075	\$170,050	\$15,213.50 plus 24% of the excess over \$89,075
\$170,050	\$215,950	\$34,647.50 plus 32% of the excess over \$170,050
\$215,950	\$323,925	\$49,335.50 plus 35% of the excess over \$215,950
\$323,925	no limit	\$87,126.75 plus 37% of the excess over \$323,925

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2022 Tax Rates Schedule Z - Head of Household

If taxable income is over	But not over	The tax is
\$0	\$14,650	10% of the taxable amount
\$14,650	\$55,900	\$1,465.00 plus 12% of the excess over \$14,650
\$55,900	\$89,050	\$6,415.00 plus 22% of the excess over \$55,900
\$89,050	\$170,050	\$13,708.00 plus 24% of the excess over \$89,050
\$170,050	\$215,950	\$33,148.00 plus 32% of the excess over \$170,050
\$215,950	\$539,900	\$47,836.00 plus 35% of the excess over \$215,950
\$539,900	no limit	\$161,218.50 plus 37% of the excess over \$539,900

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2022 Tax Rates Estates & Trusts

If taxable income is over	But not over	The tax is
\$0	\$2,750	10% of the taxable amount
\$2,750	\$9,850	\$275 plus 24% of the excess over \$2,750
\$9,850	\$13,450	\$1,979 plus 35% of the excess over \$9,850
\$13,450	no limit	\$3,239 plus 37% of the excess over \$13,450

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Social Security 2022 Tax Rates

Base Salary	\$147,000
Social Security Tax Rate	6.20%
Maximum Social Security Tax	\$9,114
Medicare Base Salary	unlimited
Medicare Tax Rate	1.45%

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Additional Medicare 2022 Tax Rates

Additional Medicare Tax	0.90%
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

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Education 2022 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

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Miscellaneous 2022 Tax Rates

Part 1

Standard Deduction:

Married filing jointly or Qualifying Widow(er)	\$25,900
Head of household	\$19,400
Single or Married filing separately	\$12,950
Business Equipment Expense Deduction	\$1,080,000
Prior-year safe harbor for estimated taxes of higher-income	110% of your 2021 tax liability
Standard mileage rate for business driving	58.5 cents Jan. 1 - June 30, 2022; 62.5 cents July 1 Dec. 31, 2022
Standard mileage rate for medical/moving driving	18 cents Jan. 1 - June 30, 2022; 22 cents July 1 Dec. 31, 2022
Standard mileage rate for charitable driving	14 cents

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Miscellaneous 2022 Tax Rates

Part 2

Standard Deduction:

Child Tax Credit	\$2,000 per qualifying child
Maximum capital gains tax rate for taxpayers with adjusted net capital gain up to \$83,350 for joint filers and surviving spouses, \$55,800 for heads of household, \$41,675 for single filers, \$41,675 for married taxpayers filing separately, and \$2,800 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 \$517,200 for joint filers and surviving spouses, \$488,500 for heads of household, \$459,750 for single filers, \$258,600 for married taxpayers filing separately, and \$13,700 for estates and trusts	15%

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Miscellaneous 2022 Tax Rates

Part 3

Standard Deduction:

Maximum capital gains tax rate for taxpayers with adjusted net capital gain over \$517,200 for joint filers and surviving spouses, \$488,500 for heads of household, \$459,750 for single filers, \$258,600 for married taxpayers filing separately, and \$13,700 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	\$6,000 if under age 50 \$7,000 if 50 or older

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Miscellaneous 2022 Tax Rates

Part 4

Standard Deduction:

Maximum employee contribution to SIMPLE IRA	\$14,000 if under age 50 \$17,000 if 50 or older
Maximum Contribution to SEP IRA	25% of compensation up to \$61,000
401(k) maximum employee contribution limit	\$20,500 if under age 50 \$27,000 if 50 or older
Self-employed health insurance deduction	100%
Estate tax exemption	\$12,060,000
Annual Exclusion for Gifts	\$16,000
Foreign Earned Income Exclusion	\$112,000