



TAX

Federal Income Tax Brackets

Rate	Single		MFJ		HOH		MFS		Trust/Estate	
	From	To	From	To	From	To	From	To	From	To
10%	\$0	\$10,275	\$0	\$20,550	\$0	\$14,650	\$0	\$10,275	\$0	\$2,750
12%	\$10,276	\$41,775	\$20,551	\$83,550	\$15,701	\$55,900	\$10,276	\$41,775	\$0	\$0
22%	\$41,776	\$89,075	\$83,551	\$178,150	\$55,901	\$89,050	\$41,776	\$89,075	\$0	\$0
24%	\$89,076	\$170,050	\$178,151	\$340,100	\$89,051	\$170,050	\$89,076	\$170,050	\$2,751	\$9,850
32%	\$170,051	\$215,950	\$340,101	\$431,900	\$170,051	\$215,950	\$170,051	\$215,950	\$0	\$0
35%	\$215,951	\$539,900	\$431,901	\$647,850	\$215,951	\$539,900	\$215,951	\$323,925	\$9,851	\$13,450
37%	\$539,901	no limit	\$647,851	no limit	\$578,101	no limit	\$323,926	no limit	\$13,451	no limit

Long-Term Capital Gain and Dividend Rates: Capital Loss Limit \$3,000 (Single and Married Filing Joint)

Rate	Single		MFJ		HOH		MFS	
	From	To	From	To	From	To	From	To
0%	\$0	\$41,675	\$0	\$83,350	\$0	\$55,800	\$0	\$41,675
15%	\$41,676	\$459,750	\$83,351	\$517,200	\$55,801	\$488,500	\$41,676	\$258,600
20%	\$459,751	no limit	\$517,201	no limit	\$488,501	no limit	\$258,601	no limit

Standard Deductions

Filing Status	Limit
Single	\$12,950
MFJ	\$25,900
HOH	\$19,400
MFS	\$19,950
<i>Additional if 65 or Blind</i>	
Per person	\$1,400
Unmarried	\$1,750

Surcharge on Net Investment Income Tax Threshold (MAGI)

Rate	Single	MFJ	HOH	MFS
3.8%	\$200,000	\$250,000	\$200,000	\$125,000

DEDUCTIONS, CREDITS AND GIFTING

Deductions/Credits

	Income Phaseout		
	Single	Joint	Amount
Modified AGI phaseouts for:			
American Opportunity Tax Credit	\$80k-90k	\$160k-\$180k	\$2,500
Student Loan Interest Deduction	\$70k-85k	\$145k-175k	\$2,500
Lifetime Learning Credit	\$80k-90k	\$160k-180k	\$2,000
Education Savings Bond Program	\$100,800	\$158,650	
Coverdell ESA (Contributions)	\$95k-110k	\$190k-220k	\$2,000
ACA Out of Pocket Limit	\$8,700	\$17,400	
Educator Deduction			\$300
Child Tax Credit (under 17)	\$200,000	\$400,000	\$2,000

Death/Gift Occurring in 2022*

If gift/gross est. is over	Not over	The tax is	Of the amount over
\$0	\$10,000	\$0+18%	\$0
\$10,000	\$20,000	\$1,800+20%	\$10,000
\$20,000	\$40,000	\$3,800+22%	\$20,000
\$40,000	\$60,000	\$8,200+24%	\$40,000
\$60,000	\$80,000	\$13,000+26%	\$60,000
\$80,000	\$100,000	\$18,200+28%	\$80,000
\$100,000	\$150,000	\$23,800+30%	\$100,000
\$150,000	\$250,000	\$38,800+32%	\$150,000
\$250,000	\$500,000	\$70,800+34%	\$250,000
\$500,000	\$750,000	\$155,800+37%	\$500,000
\$750,000	\$1,000,000	\$248,300+39%	\$75,000
\$1,000,000		\$345,800+40%	\$1,000,000

Annual and Lifetime Gifting Limits

Type	Limit	Per Person
Maximum estate and gift tax rate	40%	
Annual gift tax exclusion	\$16,000	X
Unified estate and estate tax exemption	\$12.06M	X
Annual exclusion for gifts to noncitizen spouse	\$164,000	

*Annual gift tax exclusion: individual, \$17,000; married electing split gifts, \$34,400. Combined lifetime gift tax and gross estate tax exemption: \$12,920,000. GST tax exemption: \$12,920,000.

RETIREMENT ACCOUNTS

Phase Outs - Deductibility or Eligibility (MAGI)

Type	Single	MFJ
IRA**	\$68k - 78k	\$109k - \$129k
Roth IRA	\$129k - \$144k	\$204k - \$214k
Ret. Savers Credit***	\$34,000	\$68,000

** Affects taxpayers covered by ER sponsored retirement plan

*** Credit of 50%, 20% or 10% of up to \$2,000 of qualified retirement savings depending on AGI and filing status. Note: MFS Phase Outs up to \$10,000

Contribution Limits

Type	Limit	Catch-Up
Traditional and Roth IRA	\$6,000	\$1,000
401(k), 403(b), 457, TSP	\$20,500	\$6,500
SIMPLE IRA	\$14,000	\$3,000
Solo 401(k)	\$61,000	\$6,500
SEP IRA*	\$61,000	

*Catch Up only for EE's permitted to make Traditional IRA to SEP accounts



SOCIAL SECURITY

Social Security Max Taxable Earnings \$160,200

Type	Amount	Age***	FRA %
MO Taxable Earnings	\$42,000	62	70%
Tax Rate for 'EE and 'ER	7.65%	63	75%
Max Benefit	\$3,345	64	80%
Exempt Retirement Earnings*	\$19,560	65	87%
Year FRA Reached**	\$51,960	66	93%
2023 COLA	5.90%	67	100%
Taxation Thresholds	Sing./HOH	MFJ	
0%	\$25k	\$32k	69
50% Taxable	\$34k	\$44k	70
85% Taxable	\$34k+	\$44k+	Monthly Incr. 0.66%

* \$1 in benefit reduced for every \$2 of excess earnings **\$1 for \$3 ratio for year of FRA

***FRA benefits are based on age if you are born January 1, 1960, or later

HEALTH

HSA - High Deductible Plan

Type	Single	Family
HSA Contribution Limits	\$3,600	\$7,200
HDHP Minimum Deductible	\$1,400	\$2,800
HDHP Max Out of Pocket	\$7,050	\$14,100
ACA Out of Pocket Limit	\$8,700	\$17,400
Catch-Up	\$1,000	

IMPORTANT INFORMATION

Important Dates

Type	Dates
IRA, HSA, SEP contributions	15-Apr
S-corps and partnerships extension	15-Sep
C-corps and sole prop extension	15-Oct
'EE contributions, RMDs, Gain/Loss	31-Dec

RMD

Inherited IRA RMD

Age	%*	Age	%*
39	2.14%	64	4.22%
40	2.19%	65	4.37%
41	2.23%	66	4.55%
42	2.28%	67	4.72%
43	2.33%	68	4.90%
44	2.39%	69	5.10%
45	2.44%	70	5.32%
46	2.44%	71	5.56%
47	2.56%	72	5.81%
48	2.62%	73	6.10%
49	2.70%	74	6.41%
50	2.76%	75	6.76%
51	2.83%	76	7.09%
52	2.92%	77	7.52%
53	2.99%	78	7.94%
54	3.08%	79	8.40%
55	3.16%	80	8.93%
56	3.27%	81	8.70%
57	3.36%	82	10.10%
58	3.46%	83	10.75%
59	3.57%	84	11.49%
60	3.69%	85	12.35%
61	3.82%	86	13.16%
62	3.94%	87	14.08%
63	4.08%	88	15.15%

*Decimals are rounded to the nearest 1/100th.

Uniform Lifetime Table

Age	%*	Age	%*
72	3.65%	87	6.94%
73	3.77%	88	7.30%
74	3.92%	89	7.75%
75	4.07%	90	8.20%
76	4.22%	91	8.70%
77	4.37%	92	9.26%
78	4.55%	93	9.90%
79	4.74%	94	10.53%
80	4.95%	95	11.24%
81	5.15%	96	11.90%
82	5.41%	97	12.82%
83	5.65%	98	13.70%
84	5.95%	99	14.71%
85	6.25%	100	15.63%
86	6.58%	101	16.67%

*Decimals are rounded to the nearest 1/100th.



MEDICARE

Medicare

Eligible	Type	HSA Eligible
Part A	Inpatient/Hospital	Y
Part B	Outpatient/Medical	Y
Part C	AKA Medicare Advantage (HMO/PPO)	Y
Part D	Rx Drug	Y
Copay/Coinsurance		Y
Medigap	AKA Supplemental Policies	N

Prior expenses reimbursement post HSA funding (no limitation) No Further funding after age 65

'23 IRMMA Brackets (est.) Part B and D combined

Single	MFJ	Cost
\$91,000-or less	\$182,000 or less	\$170.00
\$97,000-\$114,000	\$182,000-\$228,000	\$238.00
\$114,000-\$142,000	\$228,000-\$284,000	\$340.00
\$142,000-\$170,000	\$284,000-\$340,000	\$442.00
\$170,000-\$500,000	\$340,000-\$750,000	\$544.00
Greater than \$500,000	Greater than \$750,000	\$578.00

DISCLOSURES

StrongBox Wealth, LLC is a Registered Investment Adviser. This illustration is solely for informational purposes and is not intended to provide, and should not be relied on for, tax or accounting advice. All material presented is compiled from sources believed reliable, but its accuracy and completeness are not guaranteed. Advisory services are only offered to clients or prospective clients where StrongBox Wealth, LLC and its representatives are properly licensed or exempt from licensure. Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital. No advice may be rendered by StrongBox Wealth, LLC unless a client service agreement is in place. Source: IRS, SSA, Putnam Investment, Holistiplan, and Charles Schwab.