

Single	
\$0 - \$11,600	10%
\$11,601 - \$47,150	12%
\$47,151 - \$100,525	22%
\$100,526 - \$191,950	24%
\$191,951 - \$243,725	32%
\$243,726 - \$609,350	35%
\$609,351 or more	37%

Head of Household	
\$0 - \$16,550	10%
\$16,551 - \$63,100	12%
\$63,101 - \$100,500	22%
\$100,501 - \$191,950	24%
\$191,951 - \$243,700	32%
\$243,701 - \$609,350	35%
\$609,351 or more	37%

Married, Filing Jointly	
\$0 - \$23,200	10%
\$23,201 - \$94,300	12%
\$94,301 - \$201,050	22%
\$201,051 - \$383,900	24%
\$383,901 - \$487,450	32%
\$487,451 - \$731,200	35%
\$731,201 or more	37%

Married Filing Separately	
\$0 - \$11,600	10%
\$11,601 - \$47,150	12%
\$47,151 - \$100,525	22%
\$100,526 - \$191,950	24%
\$191,951 - \$243,725	32%
\$243,726 - \$365,600	35%
\$365,601 or more	37%

Standard Deductions	
Married, Filing Jointly; Surviving Spouse	\$29,200
Head of Household	\$21,900
Single; Married, Filing Separately	\$14,600
Blind; Over 65 - Married: Additional Standard Deduction	\$1,550
Blind; Over 65 - Single; Additional Standard Deduction	\$1,950

Alternative Minimum Tax (AMT) Exemptions	Amount	Phase Out Begins
Married, Filing Jointly & Surviving Spouse	\$133,300	\$1,218,700
Single & Head of Household	\$85,700	\$609,350
Married, Filing Separately	\$66,650	\$609,350
Estates and Trusts	\$29,900	\$99,700

Itemized Deductions	
Medical Expenses	Excess of 7.5% AGI
State & Local Tax Deductions	\$10,000
Mortgage Interest Deduction Limit	Up to \$750,000 indebtedness (up to \$375,000 if married filing separately)
Mortgage Interest Deduction Limit (made prior to 12/15/2017)	Up to \$1,000,000 indebtedness (up to \$500,000 if married filing separately)

Charitable Contributions Limits	
Cash	60% of AGI
Ordinary Income Property	50% of AGI
Capital Gain Property	30% of AGI
Cash to a Private Foundation	30% of AGI
Capital Gain Property to a Private Foundation	20% of AGI

Mileage Deductions	
Business Mileage Rate	\$0.67
Medical & Moving Mileage Rate	\$0.21
Charitable Mileage Rate	\$0.14

Estates & Trusts Income Tax & Kiddie Tax	
\$0 - \$3,100	10%
\$3,101 - \$11,150	24%
\$11,151 - \$15,200	35%
\$15,201 or more	37%
Estate Exemption Amount	\$600
Simple Trust Exemption Amount	\$300
Complex Trust Exemption Amount	\$100
Kiddie Tax Exemption Amount	\$1,300

Estate & Gift Taxes	
Estate Tax Exclusion Amount (per individual)	\$13,610,000
Gift Tax Exclusion Amount	\$18,000
Max. Transfer Tax Rate	40%

Social Security	
Social Security Wage Base	\$168,600

Qualified Charitable Distribution (from IRA)	
\$105,000 per Individual (to reduce required minimum distribution)	

*Hightower Advisors, LLC, an SEC registered investment adviser. Some investment professionals may also be registered with Hightower Securities, LLC, member FINRA and SIPC. Advisory services are offered through Hightower Advisors, LLC. Securities are offered through Hightower Securities, LLC. All information referenced herein is from sources believed to be reliable. Hightower Advisors, LLC has not independently verified the accuracy or completeness of the information contained in this document. Hightower Advisors, LLC or any of its affiliates make no representations or warranties, express or implied, as to the accuracy or completeness of the information or for statements or errors or omissions, or results obtained from the use of this information. Hightower Advisors, LLC or any of its affiliates assume no liability for any action made or taken in reliance on or relating in any way to the information. This document and the materials contained herein were created for informational purposes only; the opinions expressed are solely those of the author(s), and do not represent those of Hightower Advisors, LLC or any of its affiliates. Hightower Advisors, LLC or any of its affiliates do not provide tax or legal advice. This material is not intended or written to provide and should not be relied upon or used as a substitute for tax or legal advice. Information contained herein does not consider an individual's or entity's specific circumstances or applicable governing law, which may vary from jurisdiction to jurisdiction and be subject to change. Clients are urged to consult their tax or legal advisor for related questions.*

Retirement Plans	
<b>IRA and Roth Contribution Limits</b>	
Under Age 50	\$7,000
Age 50 and Over	\$8,000
<b>401(k) and 403(b) Contribution Limits</b>	
Under age 50	\$23,000
Age 50 and over	\$30,500
<b>SEP-IRA Contribution Limit</b>	
All Ages	The lesser of 25% of compensation or \$69,000
<b>SIMPLE Elective Deferral Limit</b>	
Under Age 50	\$16,000
Age 50 and Over	\$19,500
<b>Phase-Outs for Deducting IRA Contributions (Modified AGI)</b>	
Married, Filing Jointly	\$123,000 - \$143,000
Single; Head of Household	\$77,000 - \$87,000
Spousal IRA	\$230,000 - \$240,000
<b>Phase-Out of Roth Contribution Eligibility (AGI Limit)</b>	
Married, Filing Jointly	\$230,000-\$240,000
Single	\$146,000-\$161,000
<b>Health Saving Account Maximum Contributions</b>	
Single	\$4,150
Family	\$8,300
Catch-up Provision (age 55 +)	\$1,000
<b>Other items</b>	
HCE Threshold	\$155,000
Key Employee	\$220,000
Defined Benefits Limits	\$275,000

Affordable Care Act Tax Provisions	
<b>Net Investment Income Tax (aka Medicare Surtax)</b>	
Individual filers will pay an additional 3.8% on Net Investment Income (NII) above certain "Modified Adjusted Gross Income" thresholds (see table below).	
<b>Additional Medicare Tax (aka Hospital Insurance Tax)</b>	
An additional 0.9% Medicare Tax will apply to wages and compensation, as well as self-employment income, above certain "earned income" thresholds (see table below).	
<b>Filing Status</b>	<b>Threshold</b>
Married, Filing Jointly & Qualifying Widow(er) w/ dependent child	\$250,000
Married, Filing Separately	\$125,000
Single & Head of Household	\$200,000

*All wages that are currently subject to Medicare Tax are subject to Additional Medicare Tax if they exceed the applicable threshold.*

Qualified Business Income Deduction		
Flow Through S-Corp, Partnership and Sole Proprietorship		
Taxable Income	Qualified Trade or Business	Specified Service Trade or Business
Less than or equal to: \$191,950 (single) \$383,900 (joint)	20% of QBI, no W-2 limit applied	20% of QBI, no W-2 limit applied
Between: \$191,950 - \$241,950 (single) \$383,900 - \$483,900 (joint)	20% deduction subject to phase out	20% deduction subject to phase out
Greater than: \$241,950 (single) \$483,900 (joint)	The lesser of (1) 20% of QBI or (2) the greater of (a) 50% of W-2 wages or (b) 25% of W-2 wages plus 2.5% of qualified property	Completely Phased Out

Education	
<b>529 Plan Contributions (annual exclusion per individual)</b>	
Individual (per recipient)	\$18,000
Married (per recipient)	\$36,000
<b>529 Superfunding Contribution Limits (combining 5 years of contributions into 1 year)</b>	
Individual	\$90,000
Joint	\$180,000
American Opportunity Credit	Up to \$2,500*
Lifetime Learning Credit	Up to 20% of the first \$10,000 of qualified expenses*
Coverdell Education Savings Contribution	\$2,000
Student Loan Interest Deduction	Up to \$2,500

*\*Both credits phase out for taxpayers with modified adjusted gross income between \$80,000 and \$90,000 (single) and \$160,000 and \$180,000 (joint).*

Child Tax Credit	
Child Tax Credit	\$2,000
Qualifying Dependent Tax Credit (per dependent)	\$500
Phase-Out Begins (Single)	\$200,000 of MAGI
Phase-Out Begins (Married, Filing Jointly)	\$400,000 of MAGI
Maximum Refundable Amount	\$1,700

Long-Term Capital Gains Rate	
If taxable income falls below \$47,025 (single/married-filing separately), \$94,050 (joint), \$63,000 (head of household), \$3,150 (estates/trusts)	0%
If taxable income falls at or above \$47,026 (single/married-filing separately), \$94,051 (joint), \$63,001 (head of household), \$3,151 (estates/trusts)	15%
If taxable income falls at or above \$518,901 (single), \$583,751 (joint), \$551,351 (head of household), \$291,851 (married filing separately), \$15,451 (estates/trusts)	20%
Collectibles (coins, art, antiques)	28%
Unrecaptured gain on real estate	25%

**Holding Period**

The long-term rate generally applies to gains on the sale of capital assets held for more than one year.

**Short-Term Capital Gains**

Net short-term capital gains (on sales of capital assets held for one year or less) are taxed at ordinary income rates.

**Capital Losses**

After capital gains and losses are netted against one another, any remaining net loss may be used to offset ordinary income up to \$3,000 per year. Any excess net loss may be used in future years.

**MEDICARE INCOME RELATED MONTHLY ADJUSTMENT AMOUNTS**

*at a Glance*

Modified Adjusted Gross Income in 2022 (determines 2024 premiums)			Monthly Premium	
File individual tax return	File joint tax return	File married & separate tax return	Part B	Part D
\$103,000 or less	\$206,000 or less	\$103,000 or less	\$174.70	Plan Premium
\$103,001 to \$129,000	\$206,001 to \$258,000	Not applicable	\$244.60	\$12.90 + plan premium
\$129,001 to \$161,000	\$258,001 to \$322,000	Not applicable	\$349.40	\$33.80 + plan premium
\$161,001 to \$193,000	\$322,001 to \$386,000	Not applicable	\$454.20	\$53.30 + plan premium
\$193,001 to \$499,999	\$386,001 to \$749,999	\$103,001 to \$396,999	\$559.00	\$74.20 + plan premium
\$500,000 or above	\$750,000 or above	\$397,000 or above	\$594.00	\$81.00 + plan premium