

# 2022 IRS Tax Updates Pocket Guide

The Internal Revenue Service has announced annual inflation adjustments for tax year 2022, meaning new tax-rate schedules and tax tables and cost-of-living adjustments for various tax breaks. Most numbers are up more than in recent years because of higher inflation.

## 2022 STANDARD TAX DEDUCTION

Single filer/ Married Separate	Married Filing Jointly	Head of Household
\$12,950	\$25,900	\$19,400

## 2022 RETIREMENT PLAN CONTRIBUTION LIMITS

Plan Type	Employee Limit	Employer Limit	Catch-up Contribution
401(k), 403(b), 457, TSP, Safe Harbor 401(k)	\$20,500	\$40,500	\$6,500
SIMPLE IRA	\$14,000	3% Match/ 2% Elective on \$305,000	\$3,000
SEP-IRA/ Solo 401(k)	N/A	25% of Compensation or \$61,000	N/A
Trad/ Roth IRA	\$6,000	N/A	\$1,000

## 2022 ROTH IRA INCOME ELIGIBILITY PHASE-OUTS

	Single Filer	Married Filing Separate	Married Filing Jointly	Head of Household
ROTH IRA INCOME LIMITS	\$129,000 - \$144,000	\$0 - \$10,000	\$204,000 - \$214,000	\$129,000 - \$144,000

## 2022 LONG TERM CAPITAL GAINS TAX RATES

Tax Rate	Single filer	Married Filing Separate	Married Filing Jointly	Head of Household
0%	<\$41,675	<\$41,675	<\$83,350	<\$55,800
15%	Over \$41,675	Over \$41,675	Over \$83,350	Over \$55,800
20%	Over \$459,750	Over \$258,600	Over \$517,200	Over \$488,500

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## 2022 MARGINAL INCOME TAX RATES

Tax Rate	Single filer	Married Filing Separate	Married Filing Jointly	Head of Household
10%	<\$10,275	<\$10,275	<\$20,550	<14,650
12%	Over \$10,275	Over \$10,275	Over \$20,550	Over \$14,650
22%	Over \$41,775	Over \$41,775	Over \$83,550	Over \$55,900
24%	Over \$89,075	Over \$89,075	Over \$178,150	Over \$89,050
32%	Over \$170,050	Over \$170,050	Over \$340,100	Over \$170,050
35%	Over \$215,950	Over \$215,950	Over \$431,900	Over \$215,950
37%	Over \$539,900	Over \$332,925	Over \$647,850	Over \$539,900

## 2022 HSA/ FSA CONTRIBUTION LIMITS

Account Type	Individual Limit	Family Limit
Health Savings Account	\$3,650	\$7,300
Health Flexible Spending Account	\$2,850	\$2,850

## 2022 DEPENDENT CARE FLEXIBLE SPENDING ACCOUNT CONTRIBUTION LIMITS

	Single Filer/ Married Filing Jointly	Married Filing Separately
Dependent Care Flexible Spending Account	\$5,000	\$2,500

- Estates of decedents who die during 2022 have a basic exclusion amount of \$12,060,000, up from a total of \$11,700,000 for estates of decedents who died in 2021.
- The annual exclusion for gifts increases to \$16,000 for calendar year 2022.

