



Teal, Becker & Chiamonte™  
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

2022 Tax Year Quick Facts

Standard Deduction		2022 Tax Brackets- Tax is an Estimated Calculation Only					
MFJ or QW	25,900	<b>Married Filing Jointly</b>					
Single/ MFS	12,950	0 -	20,550 x	10% minus	-	=	tax
HOH	19,400	20,551 -	83,550 x	12% minus	411	=	tax
<b>Kiddie Tax Threshold</b>	2,300	83,551 -	178,150 x	22% minus	8,766	=	tax
<b>Max earnings subject to SE tax</b>	147,000	178,151 -	340,100 x	24% minus	12,329	=	tax
<b>Foreign Earned Income Exclusion</b>	112,000	340,101 -	431,900 x	32% minus	39,537	=	tax
		431,901 -	647,850 x	35% minus	52,494	=	tax
<b>Gift Tax Annual Exclusion</b>	16,000	647,851 -	and over x	37% minus	65,451	=	tax
<b>Estate and Gift Tax Exclusion</b>	12,060,000	<b>Single</b>					
		0 -	10,275 x	10% minus	-	=	tax
<b>Standard Mileage Rates</b>		10,276 -	41,775 x	12% minus	206	=	tax
Business ***	58.5¢ (1/1 to 6/30)	41,776 -	89,075 x	22% minus	4,383	=	tax
Medical/Moving ***	18¢ (1/1 to 6/30)	89,076 -	170,050 x	24% minus	6,165	=	tax
Charitable	14¢	170,051 -	215,950 x	32% minus	19,769	=	tax
		215,951 -	539,900 x	35% minus	26,247	=	tax
<b>Elective Deferral Limits</b>		539,901 -	and over x	37% minus	37,045	=	tax
<b>SIMPLE IRA Plan</b>		<b>Married Filing Separate</b>					
< age 50	14,000	0 -	10,275 x	10% minus	-	=	tax
≥ age 50	17,000	10,276 -	41,775 x	12% minus	206	=	tax
<b>401(k), 403(b) and 457 Plans</b>		41,776 -	89,075 x	22% minus	4,383	=	tax
< age 50	20,500	89,076 -	170,050 x	24% minus	6,165	=	tax
≥ age 50	27,000	170,051 -	215,950 x	32% minus	19,769	=	tax
<b>Profit-Sharing Plan/SEP</b>		215,951 -	323,925 x	35% minus	26,247	=	tax
Contribution limit	61,000	323,926 -	and over x	37% minus	32,726	=	tax
Compensation limit	305,000	<b>Head of Household</b>					
<b>Health Savings Accounts (HSAs)</b>		0 -	14,650 x	10% minus	-	=	tax
<b>Self-only coverage</b>		14,651 -	55,900 x	12% minus	293	=	tax
Contribution (deduction) limit	3,650	55,901 -	89,050 x	22% minus	5,883	=	tax
Plan minimum deductible	1,400	89,051 -	170,050 x	24% minus	7,664	=	tax
Plan out-of-pocket limit	7,050	170,051 -	215,950 x	32% minus	21,268	=	tax
<b>Family Coverage</b>		215,951 -	539,900 x	35% minus	27,747	=	tax
Contribution (deduction) limit	7,300	539,901 -	and over x	37% minus	38,545	=	tax
Plan minimum deductible	2,800						
Plan out-of-pocket limit	14,100						
Add'l Cont. amount if age 55+	1,000						

2021 AGI Phase-Out Amounts/Ranges

Filing Status	QBID	American Opportunity Credit	Lifetime Learning Credit	Student Loan Interest Deduction	Child Tax Credit*
MFJ	\$340,100-\$440,100	\$160,000-\$180,000	\$160,000-\$180,000	\$145,000-\$175,000	\$400,000
Single	170,050-220,050	80,000-90,000	80,000-90,000	70,000-85,000	200,000
HOH	170,050-220,050	80,000-90,000	80,000-90,000	70,000-85,000	200,000
MFS	170,050-220,050	Do Not Qualify	Do Not Qualify	Do Not Qualify	200,000
Filing Status	Additional Medicare Tax	Net Investment Income Tax	AMT Exemption & Exemption Phase-Out	Traditional IRA Deduction**	Roth IRA Contribution
MFJ	\$250,000	\$250,000	\$118,100; \$1,079,800-\$1,552,200	\$109,000-\$129,000	204,000-214,000
Single	200,000	200,000	75,900; 539,900-843,500	68,000-78,000	129,000-144,000
HOH	200,000	200,000	75,900; 539,900-843,500	68,000-78,000	129,000-144,000
MFS	125,000	125,000	59,050; 539,900-776,100	0-10,000	0-10,000

\* Phase-out begins

\*\* If Covered by retirement plan. MFJ w/ only spouse covered phaseout range is \$204,000-\$214,000

\*\*\* Increased by 4 cents for second half of year (7/1 to 12/31)