

# 2022 Tax Rates

<b>Single Taxpayers</b>	
10%	0 to \$10,275
12%	\$10,276 to \$41,775
22%	\$41,776 to \$89,075
24%	\$89,076 to \$170,050
32%	\$170,051 to \$215,950
35%	\$215,951 to \$539,900
37%	Over \$539,900
<b>Married Jointly &amp; Surviving Spouses</b>	
10%	0 to \$20,550
12%	\$20,551 to \$83,550
22%	\$83,551 to \$178,150
24%	\$178,151 to \$340,100
32%	\$340,101 to \$431,900
35%	\$431,901 to \$647,850
37%	Over \$647,850
<b>Married Filing Separately</b>	
10%	0 to \$10,275
12%	\$10,276 to \$41,775
22%	\$41,776 to \$89,075
24%	\$89,076 to \$170,050
32%	\$170,051 to \$215,950
35%	\$215,951 to \$323,925
37%	Over \$323,925
<b>Head of Household</b>	
10%	0 to \$14,650
12%	\$14,651 to \$55,900
22%	\$55,901 to \$89,050
24%	\$89,051 to \$170,050
32%	\$170,051 to \$215,950
35%	\$215,951 to \$539,900
37%	Over \$539,900
<b>Estates &amp; Trusts</b>	
10%	0 to \$2,650
24%	\$2,650 to \$9,550
35%	\$9,550 to \$13,050
37%	Over \$13,050

<b>Standard Deduction</b>	
Filing Status	Deduction Amount
Single	\$12,950
Married Filing Jointly	\$25,900
Head of Household	\$19,400

<b>Capital Gains Brackets</b>			
	For Unmarried Individuals, Taxable Capital Gains Over	For Married Individuals Filing Joint Returns, Taxable Capital Gains Over	For Heads of Households, Taxable Capital Gains Over
0%	\$0	\$0	\$0
15%	\$41,675	\$83,350	\$55,800
20%	\$459,750	\$517,200	\$488,500

<b>Earned Income Tax Credit</b>					
Filing Status		No Children	One Child	Two Children	Three or More Children
Single or Head of Household	Income at Max Credit	\$7,320	\$10,980	\$15,410	\$15,410
	Maximum Credit	\$560	\$3,733	\$6,164	\$6,935
	Phaseout Begins	\$9,160	\$20,130	\$20,130	\$20,130
	Phaseout Ends (Credit Equals Zero)	\$16,480	\$43,492	\$49,399	\$53,067
Married Filing Jointly	Income at Max Credit	\$7,320	\$10,980	\$15,410	\$15,410
	Maximum Credit	\$560	\$3,733	\$6,164	\$6,935
	Phaseout Begins	\$15,920	\$26,260	\$26,260	\$26,260
	Phaseout Ends (Credit Equals Zero)	\$22,610	\$49,622	\$55,529	\$59,187

<b>Education Credit</b>	<b>Maximum Credit Amount</b>
American Opportunity Credit (Hope)	\$2,500 per student
Lifetime Learning Credit	\$2,000 per tax return
Student Loan Interest Deduction	\$2,500 per tax return
Coverdell Education Savings Contribution	\$2,000 per student

<b>Miscellaneous Deductions &amp; Credits</b>	<b>Tax Rates &amp; Amounts</b>
Qualified Business Income threshold amount:	\$170,050 (single and head of household); \$340,100 (married filing joint return)
Prior-year safe harbor for estimated taxes	110% of 2021 tax liability for AGI over \$150,000 100% of 2021 tax liability for AGI under \$150,000
Standard mileage rate for business driving	56 cents per mile
Standard mileage rate for medical driving/moving expenses	16 cents per mile
Standard mileage rate for charitable driving	14 cents per mile
Child Tax Credit	\$2,000 per qualifying child
Capital gains tax rate for unrecaptured Sec. 1250 gains	25%
Capital gains tax rate on collectibles	28%
Maximum contribution for Traditional/Roth IRA	\$6,000 if under age 50 \$7,000 if 50 or older
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 eligible compensation up to \$61,000
401(k) maximum employee contribution limit	\$20,500 if under age 50 \$27,000 if 50 or older
Estate tax exemption	\$12,060,000
Annual Exclusion for Gifts	\$16,000