

FOREIGN EARNED INCOME

2023 Maximum exclusion \$120,000

GIFT TAX

2023 Exclusion \$ 17,000

2023 Exclusion for gift to spouse who is not a U.S. citizen \$175,000

401(K) CONTRIBUTION LIMITS

2023 Maximum deferral \$ 22,500

2023 Catch-up and elective-deferral contributions \$ 30,000

LONG-TERM CAPITAL GAINS AND QUALIFYING DIVIDENDS

Single up to	\$ 44,625	0%
Single	\$ 44,626 - \$492,300	15%
Single over	\$ 492,301+	20%
Married up to	\$ 89,250	0%
Married	\$ 89,251 - \$553,850	15%
Married over	\$ 553,851+	20%
HOH up to	\$ 59,750	0%
HOH	\$ 59,751 - \$523,050	15%
HOH over	\$ 523,051+	20%
MFS up to	\$ 44,625	0%
MFS	\$ 44,626 - \$276,900	15%
MFS over	\$ 276,901+	20%

SAVINGS BOND/HIGHER EDUCATION EXPENSE EXCLUSION

Modified adjusted gross income phaseout range:

Married Filing Jointly \$ 137,800 - \$167,800
All other filing statuses \$ 91,850 - \$106,850

LONG-TERM CARE PREMIUMS

Maximum premium (per person):

Age 40 or under \$ 480
Age 41 to 50 \$ 890
Age 51 to 60 \$1,790
Age 61 to 70 \$4,770
Age 71 or over \$5,960

ALTERNATIVE MINIMUM TAX

First \$220,700 (\$110,350 Married Filing Separately) of alternative minimum taxable income (AMTI) 26%
Over \$220,700 of alternative minimum taxable income 28%

Exemptions:

Married Filing Jointly or Qualifying Surviving Spouse \$126,500
Married Filing Separately \$ 63,250
Single or Head of Household \$ 81,300
Trusts and estates \$ 28,400

Exemption Phaseout:

25% of amount AMTI exceeds:

Filing Status	AMTI Begin Phaseout	AMTI Fully Phased Out
MFJ/Qualifying Surviving Spouse	\$1,156,300	\$1,662,300
Married Filing Separately	\$ 578,150	\$ 831,150
Single/HOH	\$ 578,150	\$ 903,350
Estates and Trusts	\$ 94,600	\$ 208,200



WHERE TO DEDUCT INTEREST EXPENSE

If the taxpayer has...	THEN deduct it on...	For more information, go to...
Deductible student loan interest	Form 1040/1040-SR, Schedule 1, line 21	Publication 970
Deductible home mortgage interest and points reported on Form 1098	Schedule A (Form 1040/1040-SR), line 8a	Publication 936
Deductible home mortgage interest not reported on Form 1098	Schedule A (Form 1040/1040-SR), line 8b	Publication 936
Deductible points not reported on Form 1098	Schedule A (Form 1040/1040-SR), line 8c	Publication 936
Deductible investment interest (other than interest incurred to produce rents or royalties)	Schedule A (Form 1040/1040-SR), line 9	Publication 550
Deductible business interest (nonfarm)	Schedule C (Form 1040/1040-SR)	Publication 535
Deductible farm business interest	Schedule F (Form 1040/1040-SR)	Publications 225 and 535
Deductible interest incurred to produce rents or royalties	Schedule E (Form 1040/1040-SR)	Publications 527 and 535
Personal interest	Not deductible	

2023 STANDARD MILEAGE RATES

Business mileage \$0.655/mile
Charitable mileage \$0.14/mile
Medical/moving mileage \$0.22/mile

FEDERAL ESTATE EXEMPTION

