

## TAX RATE SCHEDULE Single

### TAXABLE INCOME:

| Over    | But Not Over |
|---------|--------------|
| \$ 0    | \$ 11,000    |
| 11,000  | 44,725       |
| 44,725  | 95,375       |
| 95,375  | 182,100      |
| 182,100 | 231,250      |
| 231,250 | 578,125      |
| 578,125 | -            |

### TAX:

| Tax        | +%  | On Amt. Over |
|------------|-----|--------------|
| \$ .00     | 10% | \$ 0         |
| 1,100      | 12% | 11,000       |
| 5,147      | 22% | 44,725       |
| 16,290     | 24% | 95,375       |
| 37,104     | 32% | 182,100      |
| 52,832     | 35% | 231,250      |
| 174,238.25 | 37% | 578,125      |

## IRA CONTRIBUTION LIMITS

### Regular Contributions

2023 Maximum contribution .....\$6,500

### Catch-Up Contributions for Taxpayers 50 and Older

2023 Catch-up.....\$1,000

## PHASEOUT OF IRA DEDUCTIONS

| Filing Status   | AGI Begin Phaseout  | AGI Fully Phased Out  |
|---|---|---|
| Single<br>(or Married Filing Separately and taxpayer lived apart from spouse for all of 2023) | \$ 73,000   | \$ 83,000   |
| Married Filing Jointly  | \$116,000<br>(\$218,000 if spouse is not covered by a pension plan) | \$136,000<br>(\$228,000 if spouse is not covered by a pension plan) |
| Married Filing Separately   | \$ 0  | \$ 10,000   |
| Head of Household   | \$ 73,000   | \$ 83,000   |
| Qualifying Surviving Spouse   | \$116,000   | \$136,000   |

## TAX RATE SCHEDULE Head of Household

### TAXABLE INCOME:

| Over    | But Not Over |
|---------|--------------|
| \$ 0    | \$ 15,700    |
| 15,700  | 59,850       |
| 59,850  | 95,350       |
| 95,350  | 182,100      |
| 182,100 | 231,250      |
| 231,250 | 578,100      |
| 578,100 | -            |

### TAX:

| Tax        | +%  | On Amt. Over |
|------------|-----|--------------|
| \$ .00     | 10% | \$ 0         |
| 1,570      | 12% | 15,700       |
| 6,868      | 22% | 59,850       |
| 14,678     | 24% | 95,350       |
| 35,498     | 32% | 182,100      |
| 51,226     | 35% | 231,250      |
| 172,623.50 | 37% | 578,100      |

## TAX RATE SCHEDULE Married Filing Separately

### TAXABLE INCOME:

| Over    | But Not Over |
|---------|--------------|
| \$ 0    | \$ 11,000    |
| 11,000  | 44,725       |
| 44,725  | 95,375       |
| 95,375  | 182,100      |
| 182,100 | 231,250      |
| 231,250 | 346,875      |
| 346,875 | -            |

### TAX:

| Tax       | +%  | On Amt. Over |
|-----------|-----|--------------|
| \$ .00    | 10% | \$ 0         |
| 1,100     | 12% | 11,000       |
| 5,147     | 22% | 44,725       |
| 16,290    | 24% | 95,375       |
| 37,104    | 32% | 182,100      |
| 52,832    | 35% | 231,250      |
| 93,300.75 | 37% | 346,875      |



## TAX RATE SCHEDULES Married Filing Jointly and Qualifying Surviving Spouse

### TAXABLE INCOME:

| Over    | But Not Over |
|---------|--------------|
| \$ 0    | \$ 22,000    |
| 22,000  | 89,450       |
| 89,450  | 190,750      |
| 190,750 | 364,200      |
| 364,200 | 462,500      |
| 462,500 | 693,750      |
| 693,750 | -            |

### TAX:

| Tax        | +%  | On Amt. Over |
|------------|-----|--------------|
| \$ .00     | 10% | \$ 0         |
| 2,200      | 12% | 22,000       |
| 10,294     | 22% | 89,450       |
| 32,580     | 24% | 190,750      |
| 74,208     | 32% | 364,200      |
| 105,664    | 35% | 462,500      |
| 186,601.50 | 37% | 693,750      |

## 2023 CORPORATE TAX RATES

The federal corporate income tax rate is 21%.

## 2023 ESTATE AND TRUST TAX RATES

### TAXABLE INCOME:

| Over   | But Not Over |
|--------|--------------|
| \$ 0   | \$ 2,900     |
| 2,900  | 10,550       |
| 10,550 | 14,450       |
| 14,450 | -            |

### TAX:

| Tax    | +%  | On Amt. Over |
|--------|-----|--------------|
| \$ .00 | 10% | \$ 0         |
| 290    | 24% | 2,900        |
| 2,126  | 35% | 10,550       |
| 3,491  | 37% | 14,450       |