



2022 TAX REFERENCE GUIDE

These tax tables are designed to offer a quick summary of tax brackets and taxes for: personal income, capital gains, children, and both employer and personal retirement plans.

2022 PERSONAL INCOME TAX

PERSONAL INCOME TAX TABLE

Married, filing jointly, and qualifying widow(er)s

If taxable income is between	The tax is	Of amount over
\$0 – \$20,550	\$0 + 10%	\$0
\$20,551 – \$83,550	\$2,055 + 12%	\$20,550
\$83,551 – \$178,150	\$9,615 + 22%	\$83,550
\$178,151 – \$340,100	\$30,427 + 24%	\$178,150
\$340,101 – \$431,900	\$69,295 + 32%	\$340,100
\$431,901 – \$647,850	\$98,671 + 35%	\$431,900
\$647,851 and above	\$174,253 + 37%	\$647,850

Single

If taxable income is between	The tax is	Of amount over
\$0 – \$10,275	\$0 + 10%	\$0
\$10,276 – \$41,775	\$1,027 + 12%	\$10,275
\$41,776 – \$89,075	\$4,807 + 22%	\$41,775
\$89,076 – \$170,050	\$15,213 + 24%	\$89,075
\$170,051 – \$215,950	\$34,647 + 32%	\$170,050
\$215,951 – \$539,900	\$49,335 + 35%	\$215,950
\$539,901 and above	\$162,718 + 37%	\$539,900

Head of household

If taxable income is between	The tax is	Of amount over
\$0 – \$14,650	\$0.00 + 10%	\$0
\$14,651 – \$55,900	\$1,465 + 12%	\$14,650
\$55,901 – \$89,050	\$6,415 + 22%	\$55,900
\$89,051 – \$170,050	\$13,708 + 24%	\$89,050
\$170,051 – \$215,950	\$33,148 + 32%	\$170,050
\$215,951 – \$539,900	\$47,836 + 35%	\$215,950
\$539,901 and above	\$161,218 + 37%	\$539,900

Estates & trusts

If taxable income is between	The tax is	Of amount over
\$0 – \$2,750	\$0.00 + 10%	\$0
\$2,751 – \$9,850	\$275 + 24%	\$2,750
\$9,851 – \$13,450	\$1,979 + 35%	\$9,850
\$13,451 and above	\$3,239 + 37%	\$13,450

CAPITAL GAINS TAX

	Maximum zero rate 2022 annual limit amount	Maximum 15% rate 2022 annual limit amount
Married filing jointly & surviving spouses	\$83,350	\$517,200
Married filing separately	\$41,675	\$258,600
Heads of household	\$55,800	\$488,500
Individual taxpayers	\$41,675	\$459,760
Trusts & estates	\$2,800	\$13,700

STANDARD DEDUCTIONS

	Annual 2022 limit	Additional age 65+ or
Married/filing jointly and qualifying widow(er)s	\$25,900	\$1,400
Married filing separately	\$12,950	No limit
Single	\$12,950	\$1,750
Heads of household	\$19,400	No limit

ITEMIZED ANNUAL DEDUCTIONS (SCHEDULE A)

Deduction for state and local taxes

Married/filing jointly	\$10,000
Married filing separately	\$5,000

Deduction for qualifying mortgage interest

Married/filing jointly	\$750,000
Married filing separately	\$325,000

CHILDREN

Child tax credit (subject to change based on Senate passing of Better Back plan)

- \$2,000 per qualifying child
- \$1,500 refundable, subject to phaseouts

Kiddie tax

- Applies to unearned income for children under the age of 19 and college students under the age of 24.
- Subject to limitations, the standard deduction for an individual who may be claimed as a dependent by another taxpayer cannot exceed the greater of \$1,150 or the sum of \$400 and the individual's earned income.

2022 RETIREMENT PLANNING

EMPLOYER RETIREMENT PLAN LIMITS

Highly Compensated Employee threshold	\$135,000
Maximum annual compensation taken into account for contributions	\$305,000
Annual benefit limit under defined benefit plans	\$245,000
Maximum elective deferral to retirement plans [401(k), 403(b), 457]	\$20,500
Catch-up contribution limit for 401(k), 403(b), and certain	\$6,500
Maximum elective deferral to SIMPLE plans	\$13,500
Catch-up contribution limit for SIMPLE plans	\$3,000
Limit on annual additions to defined contribution	\$61,000
Limit on annual additions to SEP plans	\$61,000

PERSONAL RETIREMENT

Traditional IRA limits (deduction subject to certain phaseouts)

Maximum annual contribution	Compensation up to \$6,000
Non-working spouse	\$6,000
Catch-up contributions for age 50+	\$1,000

Roth IRA limits

Maximum annual contribution	Compensation up to \$6,000
Non-working spouse	\$6,000
Catch-up contributions for age 50+	\$1,000
Conversion eligibility (subject to change based on Senate passing of Build Back Better plan)	No income restriction

Eligible long-term care premium deductions

AGE:	40 or under	41-50	51-60	61-70	71+
2022	\$450	\$850	\$1690	\$4510	\$5640

GIFT & ESTATE TRANSFER TAXES IN 2022

ANNUAL EXCLUSION LIMITS

Individual Gift Tax Exclusion	\$16,000
Married Electing Split Gifts (709 Filing required)	\$32,000
Gifts to Citizen Spouse	Unlimited
Gifts to Non-Citizen Spouse	\$164,000
Combined lifetime gift tax, gross estate tax, and GST	\$12,060,000

TAXES ON ESTATE, GIFT, AND GENERATION-SKIPPING TRANSFERS (GST) ABOVE APPLICABLE EXCLUSION

If gift/gross estate is between	The tax is	Of amount over
\$0 – \$10,000	\$0 + 18%	\$0
\$10,001 – \$20,000	\$1,800 + 20%	\$10,000
\$20,001 – \$40,000	\$3,800 + 22%	\$20,000
\$40,001 – \$60,000	\$8,200 + 24%	\$40,000
\$60,001 – \$80,000	\$13,000 + 26%	\$60,000
\$80,001 – \$100,000	\$18,200 + 28%	\$80,000
\$100,001 – \$150,000	\$23,800 + 30%	\$100,000
\$150,001 – \$250,000	\$38,800 + 32%	\$150,000
\$250,001 – \$500,000	\$70,800 + 34%	\$250,000
\$500,001 – \$750,000	\$155,800 + 37%	\$500,000
\$750,001 – \$1,000,000	\$248,300 + 39%	\$750,000
\$1,000,001+	\$345,800 + 40%	\$1,000,000

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