

2023 Tax Rates - Single Taxpayers - Standard Deduction \$13,850	
10%	0 to \$11,000
12%	\$11,000 to \$44,725
22%	\$44,725 to \$95,375
24%	\$95,375 to \$182,100
32%	\$182,100 to \$231,250
35%	\$231,250 to \$578,125
37%	Over \$578,125
2023 Tax Rates - Married Jointly & Surviving Spouses - Standard Deduction \$27,700	
10%	0 to \$22,000
12%	\$22,000 to \$89,450
22%	\$89,450 to \$190,750
24%	\$190,750 to \$364,200
32%	\$364,200 to \$462,500
35%	\$462,500 to \$693,750
37%	Over \$693,750
2023 Tax Rates - Married Filing Separately - Standard Deduction \$13,850	
10%	0 to \$11,000
12%	\$11,000 to \$44,725
22%	\$44,725 to \$95,375
24%	\$95,375 to \$182,100
32%	\$182,100 to \$231,250
35%	\$231,250 to \$346,875
37%	Over \$346,875
2023 Tax Rates - Head of Household - Standard Deduction \$20,800	
10%	0 to \$15,700
12%	\$15,700 to \$59,850
22%	\$59,850 to \$95,350

24%	\$95,350 to \$182,100
32%	\$182,100 to \$231,250
35%	\$231,250 to \$578,100
37%	Over \$578,100
2023 Tax Rates - Estates & Trusts	
10%	0 to \$2,900
24%	\$2,900 to \$10,550
35%	\$10,550 to \$14,450
37%	Over \$14,450

Social Security	2023 Tax Rates
Social Security Tax Rate: Employers	6.2%
Social Security Tax Rate: Employees	6.2%
Social Security Tax Rate: Self-Employed	15.3%
Maximum Taxable Earnings	\$160,200
Medicare Base Salary	Unlimited
Medicare Tax Rate: Employers	1.45%
Medicare Tax Rate: Employees	1.45%
Additional Medicare Tax for income above \$200,000 (single filers) or \$250,000 (joint filers)	0.9%
Medicare tax on net investment income (\$200,000 single filers, \$250,000 joint filers)	3.8%

Miscellaneous	2023 Tax Rates
Business expensing limit: Cap on equipment purchases	\$2,890,000
Business expensing limit: New and Used Equipment and Software	\$1,160,000

Qualified Business Income threshold amount:	\$182,100 (single and head of household); \$364,200 (married filing joint return)
Qualified Small Employer Health Reimbursement Arrangement limit:	\$5,850 (single coverage); \$11,800 (family coverage)
Prior-year safe harbor for estimated taxes of higher-income	110% of your 2022 tax liability
Standard mileage rate for business driving	65.5
Standard mileage rate for medical driving	22
Standard mileage rate for moving driving - Members of the Armed Forces on active duty who move because of a permanent change of station	22
Standard mileage rate for charitable driving	14
Child Tax Credit	\$2,000
Unearned income maximum for children under 19 before kiddie tax applies	\$1,250
Maximum capital gains tax rate for taxpayers with income up to \$44,625 for single filers, \$89,250 for married filing jointly	0%
Maximum capital gains tax rate for taxpayers with income \$44,625 to \$492,300 for single filers, \$89,250 to \$553,850 for married filing jointly	15%
Maximum capital gains tax rate for taxpayers with income above \$492,300 for single filers, \$553,850 for married filing jointly	20%
Capital gains tax rate for unrecaptured Sec. 1250 gains	25%
Capital gains tax rate on collectibles	28%
Maximum contribution for Traditional/Roth IRA	\$6,500 if under age 50 \$7,500 if 50 or older
Maximum employee contribution to SIMPLE IRA	\$15,500 if under age 50 \$19,000 if 50 or older

Maximum Contribution to SEP IRA	25% of eligible compensation up to \$66,000
401(k) maximum employee contribution limit	\$22,500 if under age 50 \$30,000 if 50 or older
Estate tax exemption	\$12,920,000
Annual Exclusion for Gifts	\$17,000

Education	2023 Tax Rates
American Opportunity Credit (per student)	\$2,500
Lifetime Learning Credit (per return)	\$2,000
Student Loan Interest Deduction	\$2,500
Coverdell Education Savings Account Contribution	\$2,000
Source: IRS Revenue Procedure 2022-38	

Standard Meal Rates for Family Child Care Providers for income tax returns	
Continental U.S.	2022-23 Tax Rates (July 1, 2022-June 30, 2023)
For each breakfast	\$1.66
For each lunch or supper	\$3.04
For each snack (up to 3 per day for each child)	\$0.97
Alaska	2022-23 Tax Rates (July 1, 2022-June 30, 2023)
For each breakfast	\$2.59
For each lunch or supper	\$4.87
For each snack (up to 3 per day for each child)	\$1.52
Hawaii	2022-23 Tax Rates (July 1, 2022-June 30, 2023)
For each breakfast	\$1.91

For each lunch or supper	\$3.55
For each snack (up to 3 per day for each child)	\$1.12
Source: Federal Register	