



| 2022 | | | | INCOME TAXES | | | | 2023 | | | | UNIFORM LIFETIME TABLE | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---------------------------------|-----------------|-------------------------|---|----------|---------------|---------|-------------------------|---------|---|----------------------------|----------------------------------|---------------------------------|-------------------------|-------------------------|----------|---|---|---------|--------------------------|--------------------------|--------------|---------|----------|---------------|----|------|----------|---------|----|-----|
| IF TAXABLE INCOME IS: OVER BUT NOT > | | THE TAX IS: | | OF THE AMOUNT > | | IF TAXABLE INCOME IS: OVER BUT NOT > | | THE TAX IS: | | OF THE AMOUNT > | | For calculating Required Minimum Distributions from Qualified Plans and Traditional IRAs. | | | | | | | | | | | | | | | | | | | | | |
| MARRIED FILING JOINTLY: | \$0 | \$20,550 | \$0 + 10% | \$0 | MARRIED FILING JOINTLY: | \$0 | \$22,000 | \$0 + 10% | \$0 | MARRIED FILING JOINTLY: | \$0 | Effective 1/1/22 | CURRENT AGE | DISTRIB. PERIOD | | | | | | | | | | | | | | | | | | | |
| | 20,551 | 83,550 | 2,055 + 12% | 20,550 | | 22,001 | 89,450 | 2,200 + 12% | 22,000 | | 22,000 | | | | 22,000 | | | | | | | | | | | | | | | | | | |
| | 83,551 | 178,150 | 9,615 + 22% | 83,550 | | 89,451 | 190,750 | 10,294 + 22% | 89,450 | | 10,294 | | | | 89,450 | | | | | | | | | | | | | | | | | | |
| | 178,151 | 340,100 | 30,427 + 24% | 178,150 | | 190,751 | 364,200 | 32,580 + 24% | 190,750 | | 32,580 | | | | 190,750 | | | | | | | | | | | | | | | | | | |
| | 340,101 | 431,900 | 69,295 + 32% | 340,100 | | 364,201 | 462,500 | 74,208 + 32% | 364,200 | | 74,208 | | | | 364,200 | | | | | | | | | | | | | | | | | | |
| | 431,901 | 647,850 | 98,671 + 35% | 431,900 | | 462,501 | 693,750 | 105,664 + 35% | 462,500 | | 105,664 | | | | 462,500 | | | | | | | | | | | | | | | | | | |
| 647,851 | ----- | 174,253.50 + 37% | 647,850 | 693,751 | ----- | 186,601.50 + 37% | 693,750 | 186,601.50 | 693,750 | 72 | 27.4 | | | | | | | | | | | | | | | | | | | | | | |
| SINGLE: | \$0 | \$10,275 | \$0 + 10% | \$0 | SINGLE: | \$0 | \$11,000 | \$0 + 10% | \$0 | SINGLE: | \$0 | Effective 1/1/22 | CURRENT AGE | DISTRIB. PERIOD | | | | | | | | | | | | | | | | | | | |
| | 10,276 | 41,775 | 1,027.50 + 12% | 10,275 | | 11,001 | 44,725 | 1,100 + 12% | 11,000 | | 1,100 | | | | 11,000 | 73 | 26.5 | | | | | | | | | | | | | | | | |
| | 41,776 | 89,075 | 4,807.50 + 22% | 41,775 | | 44,726 | 95,375 | 5,147 + 22% | 44,725 | | 5,147 | | | | 44,725 | 74 | 25.5 | | | | | | | | | | | | | | | | |
| | 89,076 | 170,050 | 15,213.50 + 24% | 89,075 | | 95,376 | 182,100 | 16,290 + 24% | 95,375 | | 16,290 | | | | 95,375 | 75 | 24.6 | | | | | | | | | | | | | | | | |
| | 170,051 | 215,950 | 34,647.50 + 32% | 170,050 | | 182,101 | 231,250 | 37,104 + 32% | 182,100 | | 37,104 | | | | 182,100 | 76 | 23.7 | | | | | | | | | | | | | | | | |
| | 215,951 | 539,900 | 49,335.50 + 35% | 215,950 | | 231,251 | 578,125 | 52,832 + 35% | 231,250 | | 52,832 | | | | 231,250 | 77 | 22.9 | | | | | | | | | | | | | | | | |
| 539,901 | ----- | 162,718 + 37% | 539,900 | 578,126 | ----- | 174,238.25 + 37% | 578,125 | 174,238.25 | 578,125 | 78 | 22.0 | | | | | | | | | | | | | | | | | | | | | | |
| ESTATES & TRUSTS: | \$0 | \$2,750 | \$0 + 10% | \$0 | ESTATES & TRUSTS: | \$0 | \$2,900 | \$0 + 10% | \$0 | ESTATES & TRUSTS: | \$0 | Effective 1/1/22 | CURRENT AGE | DISTRIB. PERIOD | | | | | | | | | | | | | | | | | | | |
| | 2,751 | 9,850 | 275 + 24% | 2,750 | | 2,901 | 10,550 | 290 + 24% | 2,900 | | 290 | | | | 2,900 | 79 | 21.1 | | | | | | | | | | | | | | | | |
| | 9,851 | 13,450 | 1,979 + 35% | 9,850 | | 10,551 | 14,450 | 2,126 + 35% | 10,550 | | 2,126 | | | | 10,550 | 80 | 20.2 | | | | | | | | | | | | | | | | |
| 13,451 | ----- | 3,239 + 37% | 13,450 | 14,451 | ----- | 3,491 + 37% | 14,450 | 3,491 | 14,450 | 81 | 19.4 | | | | | | | | | | | | | | | | | | | | | | |
| CORPORATIONS 2022/2023: Corporate Income is taxed at 21%. The corporate alternative minimum tax is discontinued from 2018 on. | | | | | | | | | | | | 82 | 18.5 | | | | | | | | | | | | | | | | | | | | |
| CAPITAL GAINS TAX: Under the Tax Cuts and Jobs Act 2018, the three capital gains income thresholds don't match up perfectly with the tax brackets. Instead, they are applied to maximum taxable income levels, as follows for 2022/2023 on: | | | | | | | | | | | | 83 | 17.7 | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th>Long-Term Capital Gains Rate</th> <th>Single Taxpayers 2022/2023</th> <th>Married Filing Jointly 2022/2023</th> </tr> </thead> <tbody> <tr> <td>0%</td> <td>Up to \$41,675/\$44,625</td> <td>Up to \$83,350/\$89,250</td> </tr> <tr> <td>15%</td> <td>\$41,676-\$459,750/ \$44,625-\$492,300</td> <td>\$83,351-\$517,200/ \$89,250-\$553,850</td> </tr> <tr> <td>20%</td> <td>Over \$459,750/\$492,300</td> <td>Over \$517,200/\$553,850</td> </tr> </tbody> </table> | | | | | | | | | | | | Long-Term Capital Gains Rate | Single Taxpayers 2022/2023 | Married Filing Jointly 2022/2023 | 0% | Up to \$41,675/\$44,625 | Up to \$83,350/\$89,250 | 15% | \$41,676-\$459,750/ \$44,625-\$492,300 | \$83,351-\$517,200/ \$89,250-\$553,850 | 20% | Over \$459,750/\$492,300 | Over \$517,200/\$553,850 | 84 | 16.8 | | | | | | | | |
| Long-Term Capital Gains Rate | Single Taxpayers 2022/2023 | Married Filing Jointly 2022/2023 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 0% | Up to \$41,675/\$44,625 | Up to \$83,350/\$89,250 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15% | \$41,676-\$459,750/ \$44,625-\$492,300 | \$83,351-\$517,200/ \$89,250-\$553,850 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 20% | Over \$459,750/\$492,300 | Over \$517,200/\$553,850 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Data Source: Tax Cuts and Jobs Act | | | | | | | | | | | | 85 | 16.0 | | | | | | | | | | | | | | | | | | | | |
| Additional 3.8% Medicare tax on investment income, dividends and capital gains on those with AGI greater than \$200,000 single and \$250,000 married jointly under Patient Protection and Affordable Act. | | | | | | | | | | | | 86 | 15.2 | | | | | | | | | | | | | | | | | | | | |
| KIDDIE TAX: (Under age 19 or age 24 full-time student with unearned income) | | | | | | | | | | | | 87 | 14.4 | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th></th> <th>2022</th> <th>2023</th> <th></th> </tr> </thead> <tbody> <tr> <td>FIRST</td> <td>\$1,150</td> <td>\$1,250</td> <td>No tax</td> </tr> <tr> <td>NEXT</td> <td>\$1,150</td> <td>\$1,250</td> <td>10% rate</td> </tr> <tr> <td>AMOUNTS OVER</td> <td>\$2,300</td> <td>\$2,500</td> <td>Parent's rate</td> </tr> </tbody> </table> | | | | | | | | | | | | | 2022 | 2023 | | FIRST | \$1,150 | \$1,250 | No tax | NEXT | \$1,150 | \$1,250 | 10% rate | AMOUNTS OVER | \$2,300 | \$2,500 | Parent's rate | 88 | 13.7 | | | | |
| | 2022 | 2023 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FIRST | \$1,150 | \$1,250 | No tax | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| NEXT | \$1,150 | \$1,250 | 10% rate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| AMOUNTS OVER | \$2,300 | \$2,500 | Parent's rate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CHILD TAX CREDIT: 2022: \$3,600/child age 5 and under; \$3,000/child age 6 through 17 | | | | | | | | | | | | 89 | 12.9 | | | | | | | | | | | | | | | | | | | | |
| First phase out begins to reduce below \$2,000/child if MAGI exceeds \$150,000 (married filing jointly) or \$75,000 (single). | | | | | | | | | | | | 90 | 12.2 | | | | | | | | | | | | | | | | | | | | |
| Second phase out \$50 for each \$1,000 of MAGI over \$400,000 (married filing jointly) or \$200,000 (single). | | | | | | | | | | | | 91 | 11.5 | | | | | | | | | | | | | | | | | | | | |
| 2023: reverts back to \$2,000/child | | | | | | | | | | | | 92 | 10.8 | | | | | | | | | | | | | | | | | | | | |
| STANDARD DEDUCTIONS: | | | | | | | | | | | | 93 | 10.1 | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th></th> <th>2022</th> <th>2023</th> <th>ADD'L AGE 65 OR OLDER, OR BLIND</th> </tr> </thead> <tbody> <tr> <td>MARRIED FILING JOINTLY</td> <td>2022</td> <td>\$25,900</td> <td>\$1,400</td> </tr> <tr> <td></td> <td>2023</td> <td>\$27,700</td> <td>\$1,500</td> </tr> <tr> <td>SINGLE</td> <td>2022</td> <td>\$12,950</td> <td>\$1,750</td> </tr> <tr> <td></td> <td>2023</td> <td>\$13,850</td> <td>\$1,850</td> </tr> </tbody> </table> | | | | | | | | | | | | | 2022 | 2023 | ADD'L AGE 65 OR OLDER, OR BLIND | MARRIED FILING JOINTLY | 2022 | \$25,900 | \$1,400 | | 2023 | \$27,700 | \$1,500 | SINGLE | 2022 | \$12,950 | \$1,750 | | 2023 | \$13,850 | \$1,850 | 94 | 9.5 |
| | 2022 | 2023 | ADD'L AGE 65 OR OLDER, OR BLIND | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MARRIED FILING JOINTLY | 2022 | \$25,900 | \$1,400 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2023 | \$27,700 | \$1,500 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SINGLE | 2022 | \$12,950 | \$1,750 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2023 | \$13,850 | \$1,850 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ESTATE & GIFT TAXES: | | | | | | | | | | | | 95 | 8.9 | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th>2022</th> <th>EXEMPTION</th> <th>2023</th> <th>EXEMPTION</th> </tr> </thead> <tbody> <tr> <td>2022</td> <td>\$12,060,000</td> <td>2023</td> <td>\$12,920,000</td> </tr> </tbody> </table> | | | | | | | | | | | | 2022 | EXEMPTION | 2023 | EXEMPTION | 2022 | \$12,060,000 | 2023 | \$12,920,000 | 96 | 8.4 | | | | | | | | | | | | |
| 2022 | EXEMPTION | 2023 | EXEMPTION | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2022 | \$12,060,000 | 2023 | \$12,920,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Both years adjusted for inflation and portability of exemption not used can go to surviving spouse. | | | | | | | | | | | | 97 | 7.8 | | | | | | | | | | | | | | | | | | | | |
| Annual Gift Tax Exclusion: \$16,000/\$17,000 in 2022/2023 | | | | | | | | | | | | 98 | 7.3 | | | | | | | | | | | | | | | | | | | | |
| GST Tax Exemption (pegged to estate tax exemption): \$12,060,000/\$12,920,000 (40% rate) in 2022/2023 | | | | | | | | | | | | 99 | 6.8 | | | | | | | | | | | | | | | | | | | | |
| 2022/2023 STATE AND LOCAL TAX DEDUCTIONS | | | | | | | | | | | | 100 | 6.4 | | | | | | | | | | | | | | | | | | | | |
| Individuals can deduct no more than \$10,000 worth of deductions which include a combination of property taxes and either a sales tax or state income tax. | | | | | | | | | | | | 101 | 6.0 | | | | | | | | | | | | | | | | | | | | |
| 2022/2023 MORTGAGE INTEREST (Acquisition indebtedness is capped at loans of \$750,000 started 1/1/2018. | | | | | | | | | | | | 102 | 5.6 | | | | | | | | | | | | | | | | | | | | |
| Home equity loans for other than home purchase, remodel, etc., no longer deductible (cars, vacations, etc.). | | | | | | | | | | | | 103 | 5.2 | | | | | | | | | | | | | | | | | | | | |
| The information contained herein has been obtained by sources we consider reliable as of 11/1/22 and is subject to change; this information is not guaranteed and we are not soliciting any action based upon it. This material is intended for general consumer educational purposes and is not intended to provide legal, tax, or investment advice nor should it be relied on to avoid tax penalties. Whether any planned tax result is realized depends on the specific facts of your own situation at the time your tax return is filed. Neither D.A. Davidson nor its representatives provide legal, tax or accounting advice. Always consult your tax advisor for specific tax advice. | | | | | | | | | | | | 104 | 4.9 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 105 | 4.6 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 106 | 4.3 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 107 | 4.1 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 108 | 3.9 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 109 | 3.7 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 110 | 3.5 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 111 | 3.4 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 112 | 3.3 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 113 | 3.1 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 114 | 3.0 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 115 | 2.9 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 116 | 2.8 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 117 | 2.7 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 118 | 2.5 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 119 | 2.3 | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | 120+ | 2.0 | | | | | | | | | | | | | | | | | | | | |

SOCIAL SECURITY:

BASE AMT. OF MOD. AGI CAUSING SOC. SEC. BENEFITS TO BE TAXABLE:

| | 50% TAXABLE | 85% TAXABLE |
|------------------------|-------------|-------------|
| Married Filing Jointly | \$32,000 | \$44,000 |
| Single | \$25,000 | \$34,000 |

MAX. EARNINGS BEFORE SOC. SEC. BENEFITS ARE REDUCED:

Assumes full retirement age is 65

| | 2022 | 2023 |
|---------------------------------------|----------|----------|
| Under age 65 (lose \$1 for every \$2) | \$19,560 | \$21,240 |
| Months in year up to 65 | \$51,960 | \$56,520 |
| Age 65 and over | No limit | No limit |

MAX. COMPENSATION SUBJECT TO FICA TAXES:

| | 2022 | 2023 |
|---------------------------|-----------|-----------|
| OASDI (Soc. Sec.) maximum | \$147,000 | \$160,200 |
| HI (Medicare) maximum | No limit | No limit |

OASDI tax rate: 12.4% (2022/2023) self-employment, 6.2% (2022/2023) employees
 HI (Medicare) tax rate: 2.9% (2022/2023) self-employed, 1.45% (2022/2023) employees

An additional 0.9% Medicare tax will apply to compensation amount over thresholds:

Married Jointly – \$250,000 Single – \$200,000

TRADITIONAL IRA DEDUCTIBILITY RULES:

| FILING STATUS | COVERED BY EMPLOYER'S RETIREMENT PLAN? | MODIFIED AGI | | DEDUCTIBILITY |
|---|---|---|---|-----------------------------------|
| | | 2022 | 2023 | |
| SINGLE | No | Any amount | Any amount | Full deduction |
| | Yes | \$67,999 or less | \$72,999 or less | Full deduction |
| | | \$68,000-\$77,999 \$78,000 or more | \$73,000-\$82,999 \$83,000 or more | Partial deduction No deduction |
| MARRIED FILING JOINTLY | Neither spouse covered | Any amount | Any Amount | Full deduction |
| | Both spouses covered | \$108,999 or less | \$115,999 or less | Full deduction |
| | | \$109,000-\$128,999 \$129,000 or more | \$116,000-\$135,999 \$136,000 or more | Partial deduction No deduction |
| | One spouse covered – For covered spouse | \$108,999 or less | \$115,999 or less | Full deduction |
| | | \$109,000-\$128,999 \$129,000 or more | \$116,000-\$135,999 \$136,000 or more | Partial deduction No deduction |
| One spouse covered – For non-covered spouse | \$203,999 or less \$204,000-\$213,999 \$214,000 or more | \$217,999 or less \$218,000-\$227,999 \$228,000 or more | Full deduction Partial deduction No deduction | |

Qualified Charitable Distribution (QCD) \$100,000 for IRA and non-spouse beneficiary owners 70½ or older permanent for 2015 forward.

EDUCATION INCENTIVES:

| | |
|--|---|
| COVERDELL EDUCATION SAVINGS ACCOUNT PLANS | (Education IRAs) – Contribution limit \$2,000 AGI Phase-Out Range for Contributions to Coverdell Education Savings Accounts: Married Filing Jointly ... \$190,000-\$220,000 Single ... \$95,000-\$110,000 |
| QUALIFIED TUITION PROGRAMS – SECTION 529 PLANS | Distributions after 12/31/2001 used for qualified higher education expenses are income tax free. Computer equipment and related expenses now considered qualified higher education expenses. Beginning in 2018, distributions of \$10,000 per student each year from 529 plans will be tax-free for elementary and secondary school expenses – includes public, private or religious schools. |
| HOPE AND LIFETIME LEARNING CREDITS | American Opportunity Tax Credit (Hope Credit) – max. \$2,500, 100% of first \$2,000 of education expenses, 25% of expenses from \$2,000 to \$4,000. MAGI Phase-Outs: 2022/2023 Married Filing Jointly \$160,000-\$180,000 Others \$80,000-\$90,000 |
| | Lifetime Learning Credit – Up to 20% of first \$10,000 of tuition, max. \$2,000 credit paid. MAGI Phase-Outs: 2022 2023 Married Filing Jointly \$119,000-\$139,000 \$119,000-\$139,000 Others \$59,000-\$69,000 \$59,000-\$69,000 |
| EXCLUSION OF U.S. SAVINGS BOND INCOME | MAGI Phase-Outs: 2022 2023 Married Filing Jointly \$128,650-\$158,650 \$137,800-\$167,800 Others \$85,800-\$100,800 \$91,850-\$106,850 |
| STUDENT LOAN INTEREST DEDUCTION MAX. DEDUCTION \$2,500 | AGI Phase-Outs: 2022 2023 Married Filing Jointly \$145,000-\$175,000 \$155,000-\$185,000 Single \$70,000-\$85,000 \$75,000-\$95,000 |
| DEDUCTIBILITY PERIOD | No time limit |

QUALIFIED PLANS:

| | 2022 | 2023 |
|---|-----------|-----------|
| Maximum elective deferral to retirement plans, e.g., 401(k), 403(b) | \$20,500 | \$22,500 |
| Maximum elective deferral to SIMPLE plans | \$14,000 | \$15,500 |
| Maximum elective deferral to 457 plans of tax-exempt employers | \$20,500 | \$22,500 |
| Limit on annual additions to SEP plans | \$61,000 | \$66,000 |
| Annual compensation threshold requiring SEP contribution | \$650 | \$750 |
| Limit on annual additions to defined contribution plans | \$61,000 | \$66,000 |
| Maximum annual compensation taken into account for contributions | \$305,000 | \$330,000 |
| Annual benefit limit under defined benefit plans | \$245,000 | \$265,000 |
| Threshold amount for definition of highly compensated employee | \$135,000 | \$150,000 |
| Threshold amount for definition of key employee in top-heavy plans | \$200,000 | \$215,000 |
| PBGC yearly guaranteed pension amount at age 65 (single life) .. | \$74,455 | \$81,000 |

LONG-TERM CARE INSURANCE:

Max. Qualified LTC Premiums Eligible for Deduction:

| YEAR | 40 OR LESS | >40<50 | >50<60 | >60<70 | OVER 70 |
|------|------------|--------|---------|---------|---------|
| 2022 | \$450 | \$850 | \$1,690 | \$4,510 | \$5,640 |
| 2023 | \$480 | \$890 | \$1,790 | \$4,770 | \$5,960 |

HEALTH SAVINGS ACCOUNT (HSA):

| | CONTRIBUTION LIMIT SINGLE | CONTRIBUTION LIMIT FAMILY | CATCH-UP |
|------|---------------------------|---------------------------|----------|
| 2022 | \$3,650 | \$7,300 | \$1,000 |
| 2023 | \$3,850 | \$7,750 | \$1,000 |

ROTH IRAS:

AGI Phase-Out Range for Contributions to Roth IRAs:

| | MARRIED FILING JOINTLY | SINGLE |
|------|------------------------|---------------------|
| 2022 | \$204,000-\$214,000 | \$129,000-\$144,000 |
| 2023 | \$218,000-\$228,000 | \$138,000-\$153,000 |

CONTRIBUTION LIMITS – TRADITIONAL AND ROTH:

| | 2013-2018 | 2019-2022 | 2023 |
|-----------|-----------|-----------|---------|
| Regular | \$5,500 | \$6,000 | \$6,500 |
| Catch-Up* | \$1,000 | \$1,000 | \$1,000 |

*Only Taxpayers age 50 and over are eligible to make catch-up contributions

CATCH-UP CONTRIBUTION LIMITS FOR OTHER QUALIFIED PLAN TYPES:

| | 2022 | 2023 |
|--------------------------------------|---------|---------|
| 401(k), 403(b), SARSEP and 457 plans | \$6,500 | \$7,500 |
| SIMPLE plans | \$3,000 | \$3,500 |

SAVER'S TAX CREDIT:

Contributions to Employer Plans and IRAs

2023 TAX CREDIT

Maximum Credit \$2,000 for 2002 and after.

2023 AGI limits below:

| MARRIED FILING JOINTLY | SINGLE | CREDIT |
|------------------------|-------------------|---------------------|
| \$0-\$43,500 | \$0-\$21,750 | 50% of contribution |
| \$43,501-\$47,500 | \$21,751-\$23,750 | 20% of contribution |
| \$47,501-\$73,000 | \$23,751-\$36,500 | 10% of contribution |
| Over \$73,000 | Over \$36,500 | Not Available |



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