



2021				INCOME TAXES				2022				UNIFORM LIFETIME TABLE	
IF TAXABLE INCOME IS:		THE TAX IS:		OF THE AMOUNT>		IF TAXABLE INCOME IS:		THE TAX IS:		OF THE AMOUNT>		For calculating Required Minimum Distributions from Qualified Plans and Traditional IRAs. Effective 1/1/22	
OVER	BUT NOT>					OVER	BUT NOT>					CURRENT AGE	DISTRIB. PERIOD
MARRIED FILING JOINTLY:	\$0	\$19,900	\$0 + 10%	\$0		MARRIED FILING JOINTLY:	\$0	\$20,550	\$0 + 10%	\$0		72	27.4
	19,901	81,050	1,990 + 12%	19,900			20,551	83,550	2,055 + 12%	20,550		73	26.5
	81,051	172,750	9,328 + 22%	81,050			83,551	178,150	9,615 + 22%	83,550		74	25.5
	172,751	329,850	29,502 + 24%	172,750			178,151	340,100	30,427 + 24%	178,150		75	24.6
	329,851	418,850	67,206 + 32%	329,850			340,101	431,900	69,295 + 32%	340,100		76	23.7
	418,851	628,300	95,686 + 35%	418,850			431,901	647,850	98,671 + 35%	431,900		77	22.9
	628,301	-----	168,993.50 + 37%	628,300			647,851	-----	174,253.50 + 37%	647,850		78	22.0
SINGLE:	\$0	\$9,950	\$0 + 10%	\$0		SINGLE:	\$0	\$10,275	\$0 + 10%	\$0		79	21.1
	9,951	40,525	995 + 12%	9,950			10,276	41,775	1,027.50 + 12%	10,275		80	20.2
	40,526	86,375	4,664 + 22%	40,525			41,776	89,075	4,807.50 + 22%	41,775		81	19.4
	86,376	164,925	14,751 + 24%	86,375			89,076	170,050	15,213.50 + 24%	89,075		82	18.5
	164,926	209,425	33,603 + 32%	164,925			170,051	215,950	34,647.50 + 32%	170,050		83	17.7
	209,426	523,600	47,843 + 35%	209,425			215,951	539,900	49,335.50 + 35%	215,950		84	16.8
	523,601	-----	\$157,804.25 + 37%	523,600			539,901	-----	162,718 + 37%	539,900		85	16.0
ESTATES & TRUSTS:	\$0	\$2,650	\$0 + 10%	\$0		ESTATES & TRUSTS:	\$0	\$2,750	\$0 + 10%	\$0		86	15.2
	2,651	9,550	265 + 24%	2,650			2,751	9,850	275 + 24%	2,750		87	14.4
	9,551	13,050	1,921 + 35%	9,550			9,851	13,450	1,979 + 35%	9,850		88	13.7
	13,051	-----	3,146 + 37%	13,050			13,451	-----	3,239 + 37%	13,450		89	12.9
												90	12.2
												91	11.5
												92	10.8
												93	10.1
												94	9.5
												95	8.9
												96	8.4
												97	7.8
												98	7.3
												99	6.8
												100	6.4
												101	6.0
												102	5.6
												103	5.2
												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

CORPORATIONS 2021/2022: Corporate income is taxed at 21%. The corporate alternative minimum tax is discontinued from 2018 on.

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 2021/2022 on:

Long-Term Capital Gains Rate	Single Taxpayers 2021/2022	Married Filing Jointly 2021/2022
0%	Up to \$40,000/\$41,675	Up to \$80,000/\$83,350
15%	\$40,001-\$445,480/ \$41,676-\$459,750	\$80,801-\$501,600/ \$83,351-\$517,200
20%	Over \$445,850/\$459,750	Over \$501,600/\$517,200

Data Source: Tax Cuts and Jobs Act

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.

KIDDIE TAX: (Under age 19 or age 24 full-time student with unearned income)

	2021	2022	
FIRST	\$1,100	\$1,150	No tax
NEXT	\$1,100	\$1,150	10% rate
AMOUNTS OVER	\$2,200	\$2,300	Parent's rate

CHILD TAX CREDIT: \$3,600/child ages 5 and under at end of 2021; \$3,000/child ages 6 through 17 at end of 2021. Currently 2022 will be the same as 2021 with adjusted payment schedule implemented by the IRS. First phase out begins to reduce below \$2,000/child if MAGI exceeds \$150,000 (married filing jointly) or \$75,000 (single). Second phase out \$50 for each \$1,000 of MAGI over \$400,000 (married filing jointly) or \$200,000 (single).

STANDARD DEDUCTIONS:

	2021	2022	ADD'L AGE 65 OR OLDER, OR BLIND
MARRIED FILING JOINTLY	\$25,100	\$25,900	\$1,350
SINGLE	\$12,550	\$12,950	\$1,700

ESTATE & GIFT TAXES:

EXEMPTION	2021	2022
	\$11,700,000	\$12,060,000

Both years adjusted for inflation and portability of exemption not used can go to surviving spouse.

Annual Gift Tax Exclusion: \$15,000/\$16,000 in 2021/2022
 GST Tax Exemption (pegged to estate tax exemption): \$11,700,000/\$12,060,000 (40% rate) in 2021/2022

2021/2022 STATE AND LOCAL TAX DEDUCTIONS
 Individuals can deduct no more than \$10,000 worth of deductions which includes a combination of property taxes and either a sales tax or state income tax.

2021/2022 MORTGAGE INTEREST (Acquisition indebtedness is capped at loans of \$750,000 started 1/1/2018. Home equity loans for other than home purchase, remodel, etc., no longer deductible (cars, vacations, etc.).

The information contained herein has been obtained by sources we consider reliable as of 12/1/21 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. Always consult your tax advisor for specific tax advice. D.A. Davidson & Co. member SIPC.

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

	2021	2022
Under age 65 (lose \$1 for every \$2)	\$18,960	\$19,560
Months in year up to 65	\$50,520	\$51,960
Age 65 and over	No limit	No limit

MAX. COMPENSATION SUBJECT TO FICA TAXES:

	2021	2022
OASDI (Soc. Sec.) maximum	\$142,800	\$147,000
HI (Medicare) maximum	No limit	No limit

OASDI tax rate: 12.4% (2021/2022) self-employment, 6.2% (2021/2022) employees
 HI (Medicare) tax rate: 2.9% (2021/2022) self-employed, 1.45% (2021/2022) 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
		2021	2022	
SINGLE	No	Any amount	Any amount	Full deduction
	Yes	\$65,999 or less	\$67,999 or less	Full deduction
		\$66,000-\$75,999	\$68,000-\$77,999	Partial deduction
		\$76,000 or more	\$78,000 or more	No deduction
MARRIED FILING JOINTLY	Neither spouse covered	Any amount	Any Amount	Full deduction
	Both spouses covered	\$104,999 or less	\$108,999 or less	Full deduction
		\$105,000-\$124,999	\$109,000-\$128,999	Partial deduction
	One spouse covered – For covered spouse	\$125,000 or more	\$129,000 or more	No deduction
		\$104,999 or less	\$108,999 or less	Full deduction
		\$105,000-\$124,999	\$109,000-\$128,999	Partial deduction
\$125,000 or more		\$129,000 or more	No deduction	
One spouse covered – For non-covered spouse	\$197,999 or less	\$203,999 or less	Full deduction	
	\$198,000-\$207,999	\$204,000-\$213,999	Partial deduction	
		\$208,000 or more	\$214,000 or more	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: 2021/2022 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: 2021 2022 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: 2021 2022 Married Filing Jointly \$124,800-\$154,800 \$128,650-\$158,650 Others \$83,200-\$98,200 \$85,800-\$100,800
STUDENT LOAN INTEREST DEDUCTION MAX. DEDUCTION \$2,500	AGI Phase-Outs: 2021 2022 Married Filing Jointly \$140,000-\$170,000 \$145,000-\$175,000 Single \$70,000-\$85,000 \$70,000-\$85,000
DEDUCTIBILITY PERIOD	No time limit

QUALIFIED PLANS:

	2021	2022
Maximum elective deferral to retirement plans, e.g., 401(k), 403(b)	\$19,500	\$20,500
Maximum elective deferral to SIMPLE plans	\$13,500	\$14,000
Maximum elective deferral to 457 plans of tax-exempt employers	\$19,500	\$20,500
Limit on annual additions to SEP plans	\$58,000	\$61,000
Annual compensation threshold requiring SEP contribution	\$650	\$650
Limit on annual additions to defined contribution plans	\$58,000	\$61,000
Maximum annual compensation taken into account for contributions	\$290,000	\$305,000
Annual benefit limit under defined benefit plans	\$230,000	\$245,000
Threshold amount for definition of highly compensated employee	\$130,000	\$135,000
Threshold amount for definition of key employee in top-heavy plans	\$185,000	\$200,000
PBGC yearly guaranteed pension amount at age 65 (single life)	\$72,409	\$74,455

LONG-TERM CARE INSURANCE:

Max. Qualified LTC Premiums Eligible for Deduction:

YEAR	40 OR LESS	>40<50	>50<60	>60<70	OVER 70
2021	\$450	\$850	\$1,690	\$4,520	\$5,640
2022	\$450	\$850	\$1,690	\$4,520	\$5,640

HEALTH SAVINGS ACCOUNT (HSA):

	CONTRIBUTION LIMIT SINGLE	CONTRIBUTION LIMIT FAMILY	CATCH-UP
2021	\$3,600	\$7,200	\$1,000
2022	\$3,650	\$7,300	\$1,000

ROTH IRAS:

AGI Phase-Out Range for Contributions to Roth IRAs:

	MARRIED FILING JOINTLY	SINGLE
2021	\$198,000-\$208,000	\$125,000-\$140,000
2022	\$204,000-\$214,000	\$129,000-\$144,000

CONTRIBUTION LIMITS – TRADITIONAL AND ROTH:

	2008-2012	2013-2018	2019-2022
Regular	\$5,000	\$5,500	\$6,000
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:

	2021	2022
401(k), 403(b), SARSEP and 457 plans	\$6,500	\$6,500
SIMPLE plans	\$3,000	\$3,000

SAVER'S TAX CREDIT:

Contributions to Employer Plans and IRAs

2022 TAX CREDIT

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

2022 AGI limits below:

MARRIED FILING JOINTLY	SINGLE	CREDIT
\$0-\$41,000	\$0-\$20,500	50% of contribution
\$41,001-\$44,000	\$20,501-\$22,000	20% of contribution
\$44,001-\$68,000	\$22,001-\$34,000	10% of contribution
Over \$68,000	Over \$34,000	Not Available



D | A | DAVIDSON



John Vreeburg, CFP®
Vice President, Financial Advisor

(760) 448-4109

jvreeburg@dadco.com
johnvreeburg.com

1925 Palomar Oaks Way, Suite 300
Carlsbad, CA 92008

D.A. Davidson & Co. member SIPC
dadavidson.com