

2023 Quick Reference Guide

2023 Federal Tax Brackets				
Taxable Income	Up To	Tax +	%	Of the
Single Filers				
\$ -	\$ 11,000.00	\$ -	10%	0
\$ 11,001.00	\$ 44,725.00	\$ 1,100.00	12%	\$ 11,001.00
\$ 44,725.00	\$ 95,375.00	\$ 5,147.00	22%	\$ 44,725.00
\$ 95,375.00	\$ 182,100.00	\$ 16,290.00	24%	\$ 95,375.00
\$ 182,100.00	\$ 231,250.00	\$ 37,104.00	32%	\$ 182,100.00
\$ 231,250.00	\$ 578,125.00	\$ 52,832.00	35%	\$ 231,250.00
\$ 578,125.00	And Up	\$ 174,238.00	37%	\$ 578,125.00
Married Filing Jointly - Or- Surviving Spouse				
\$ -	\$ 22,000.00	\$ -	10%	0
\$ 22,000.00	\$ 89,450.00	\$ 2,200.00	12%	\$ 22,000.00
\$ 89,450.00	\$ 190,750.00	\$ 10,204.00	22%	\$ 89,450.00
\$ 190,750.00	\$ 364,200.00	\$ 32,580.00	24%	\$ 190,750.00
\$ 364,200.00	\$ 462,500.00	\$ 74,208.00	32%	\$ 364,200.00
\$ 462,500.00	\$ 693,750.00	\$ 105,664.00	35%	\$ 462,500.00
\$ 693,750.00	And Up	\$ 186,601.50	37%	\$ 693,750.00
Married Filing Separately				
\$ -	\$ 11,000.00	\$ -	10%	0
\$ 11,001.00	\$ 44,725.00	\$ 1,100.00	12%	\$ 11,001.00
\$ 44,725.00	\$ 95,375.00	\$ 5,147.00	22%	\$ 44,725.00
\$ 95,375.00	\$ 182,100.00	\$ 16,290.00	24%	\$ 95,375.00
\$ 182,100.00	\$ 231,250.00	\$ 37,104.00	32%	\$ 182,100.00
\$ 231,250.00	\$ 578,125.00	\$ 52,832.00	35%	\$ 231,250.00
\$ 346,875.00	And Up	\$ 93,300.75	37%	\$ 346,875.00
Head of Household				
\$ -	\$ 15,700.00	\$ -	10%	0
\$ 15,700.00	\$ 59,850.00	\$ 1,570.00	12%	\$ 15,700.00
\$ 59,850.00	\$ 95,350.00	\$ 6,868.00	22%	\$ 59,850.00
\$ 95,350.00	\$ 182,100.00	\$ 14,678.00	24%	\$ 95,350.00
\$ 182,100.00	\$ 231,250.00	\$ 35,498.00	32%	\$ 182,100.00
\$ 231,250.00	\$ 578,100.00	\$ 51,226.00	35%	\$ 231,250.00
\$ 578,100.00	And Up	\$ 172,623.50	37%	\$ 578,100.00
Trusts and Estates				
\$ -	\$ 2,900.00	\$ -	10%	0
\$ 2,900.00	\$ 10,550.00	\$ 290.00	24%	\$ 2,900.00
\$ 10,550.00	\$ 14,450.00	\$ 2,126.00	35%	\$ 10,550.00
\$ 14,450.00	And Up	\$ 3,491.00	37%	\$ 14,450.00

Standard Deductions	
Single or Married Filing Separately	\$13,850
Married Filing Jointly / Surviving	\$27,700
Head of Household	\$20,800

Other Deductions and Credits	*Up to
Federal Adoption Tax Credit	\$15,950
Lifetime Learning Credit	\$2,000
American Opportunity Credit (AOTC)	\$2,500
Coverdell ESA Deduction	\$2,000
Plug in Vehicle Credit (IRC 30D)	\$7,500
Solar Investment Credit (ITC)	30% of install cost
Child Tax Credit (CTC)	\$2,000 (Each)
Refundable portion of CTC	15% of income (Max \$1,500)
Child & Dependent Care Credit	\$3,000 per person (Max \$6,000)

Earned Income Tax Credit (EIC)	
Number of Children	Maximum Credit
No Child	\$600
1 Child	\$3,995
2 Children	\$6,604
3+ Children	\$7,430

Qualified Plans Deferral Limits	
401(k), 403(b), 457(b)	\$22,500
Age 50+ Catch-up	\$7,500
SIMPLE IRA	\$15,500
Age 50+ Catch up	\$3,500

Health Saving Accounts Contributions	
Single	\$3,850
Family	\$7,750
50+ Catch up	\$1,000

High Deductible Health Plans	
Maximum Deductible Single	\$1,500
Maximum Deductible Family	\$3,000
Maximum Out of Pocket Single	\$7,500
Maximum Out of Pocket Family	\$15,000