

# 2022 Tax Reference Sheet

## Tax Brackets For 2022

Taxable income (i.e. income minus deductions and exemptions) between:

Married joint return	
\$0–\$20,550	10%
\$20,551–\$83,550	12%
\$83,551–\$178,150	22%
\$178,151–\$340,100	24%
\$340,101–\$431,900	32%
\$431,901–\$647,850	35%
over \$647,850	37%
Single	
\$0–\$10,275	10%
\$10,276–\$41,775	12%
\$41,776–\$89,075	22%
\$89,076–\$170,050	24%
\$170,051–\$215,950	32%
\$215,951–\$539,900	35%
over \$539,900	37%
Married separate return	
\$0–\$10,275	10%
\$10,276–\$41,775	12%
\$41,776–\$89,075	22%
\$89,076–\$170,050	24%
\$170,051–\$215,950	32%
\$215,951–\$323,925	35%
over \$323,925	37%
Head of household	
\$0–\$14,650	10%
\$14,651–\$55,900	12%
\$55,901–\$89,050	22%
\$89,051–\$170,050	24%
\$170,051–\$215,950	32%
\$215,951–\$539,900	35%
over \$539,900	37%
Estates & trusts	
\$0–\$2,650	10%
\$2,651–\$9,550	24%
\$9,551–\$13,050	35%
over \$13,050	37%

## Standard Deduction Amount

### Standard deduction

Married joint return	\$25,900
Single	\$12,950
Married separate return	\$12,950
Head of household	\$19,400
Blind or over 65: add \$1,400 if married, \$1,750 if unmarried and not a surviving spouse qualified to use joint tax rates	

## Retirement

### IRA & Roth contributions

Under age 50	\$6,000
Age 50 and over	\$7,000

### Phaseout for deducting IRA contribution<sup>1</sup>

Married joint return	\$109,000–128,999 MAGI
Single, Head of household	\$68,000–\$77,999 MAGI
Married separate return	\$0–\$9,999 MAGI
Spousal IRA	\$204,000–\$213,999 MAGI

### Phaseout of Roth IRA contribution eligibility

Married joint return	\$204,000–\$213,999 MAGI
Single, Head of household	\$129,000–\$143,999 MAGI
Married separate return	\$0–\$9,999 MAGI

### SEP contribution

Up to 25% of compensation, limit	\$61,000
Compensation to participate in SEP	\$650

### SIMPLE elective deferral

Under age 50	\$14,000
Age 50 and over	\$17,000

### 401(k), 403(b)<sup>2</sup>, 457<sup>3</sup> and SARSEP

Under age 50	\$20,500
Age 50 and over	\$27,000

Annual defined contribution limit \$61,000

Annual defined benefit limit \$245,000

Highly compensated employee \$135,000

Key employee \$200,000

Annual compensation taken into account for qualified plans \$305,000

## Long-term Capital Gains & Dividend Rates

### Married joint return

\$0–\$83,350	0%
\$83,351–\$517,200	15%
Over \$517,200	20%

### Single

\$0–\$41,675	0%
\$41,676–\$459,750	15%
Over \$459,750	20%

### Married separate return

\$0–\$41,675	0%
\$41,675–\$258,600	15%
Over \$258,600	20%

### Head of household

\$0–\$55,800	0%
\$55,801–\$488,500	15%
Over \$488,500	20%

### Estates and trusts

\$0–\$2,800	0%
\$2,801–\$13,700	15%
Over \$13,700	20%

### Collectibles

28%

### Unrecaptured 1250 gain (depreciation)

25%

## Surcharge On Net Investment Income

Rate 3.8%

### Threshold

Married joint return, surviving spouse	\$250,000
Single	\$200,000
Married separate return	\$125,000

## Gift & Estate Tax

Gift tax annual exclusion	\$16,000
Highest estate and gift tax rate	40%
Estate tax and lifetime gift exemption	\$12,060,000
GST exemption	\$12,060,000
Annual exclusion for gifts to noncitizen spouse	\$164,000

# 2022 Tax Reference Sheet

## Uniform Lifetime Table

This is the standard table used to calculate required minimum distributions from IRA and qualified plans during the life of the IRA owner or plan participant. If the spouse is the sole beneficiary for the entire year and is more than 10 years younger than the IRA owner, he or she may choose to use the Joint Life Table from IRS Pub. 590. In the case of an inherited IRA, the owner must use a non-recalculated life expectancy starting with the Single Life Table from IRS Pub. 590, and reduced by one year for each passing year.



## Uniform Lifetime Table

Age of IRA owner	Divisor	Age of IRA owner	Divisor
72	27.4	97	7.8
73	26.5	98	7.3
74	25.5	99	6.8
75	24.6	100	6.4
76	23.7	101	6.0
77	22.9	102	5.6
78	22.0	103	5.2
79	21.1	104	4.9
80	20.2	105	4.6
81	19.4	106	4.3
82	18.5	107	4.1
83	17.7	108	3.9
84	16.8	109	3.7
85	16.0	110	3.5
86	15.2	111	3.4
87	14.4	112	3.3
88	13.7	113	3.1
89	12.9	114	3.0
90	12.2	115	2.9
91	11.5	116	2.8
92	10.8	117	2.7
93	10.1	118	2.5
94	9.5	119	2.3
95	8.9	120+	2.0
96	8.4		

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<sup>1</sup> If taxpayer or spouse is an active participant in an employer sponsored retirement plan.

<sup>2</sup> Special increased limit may apply to certain 403(b) contributors with 15 or more years of service.

<sup>3</sup> In last 3 years prior to normal retirement age, 457 plan participants age 50 and over may be able to double elective deferral if needed to catch-up on prior missed contributions, but if they do, they cannot use the age 50 catch-up.

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