

# 2022 Tax Brackets

## 2022 Tax Brackets and Limitations

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Here are some of the numbers recently released by the IRS for 2022. Big leaps here given the massive jump in inflation (that's what you get with deficit spending and free money)-

### Single 2022

From	To	Rate	Marginal Tax	Total Tax
0	10,275	10%	1,028	1,028
10,276	41,775	12%	3,780	4,808
41,776	89,075	22%	10,406	15,214
89,076	170,050	24%	19,434	34,648
170,051*	215,950	32%	14,688	49,336
215,951	539,900	35%	113,383	162,718
539,901	forever	37%		

### Married Filing Jointly 2022

From	To	Rate	Marginal Tax	Total Tax
0	20,550	10%	2,055	2,055
20,551	83,550	12%	7,560	9,615
83,551	178,150	22%	20,812	30,427
178,151	340,100	24%	38,868	69,295
340,101*	431,900	32%	29,376	98,671
431,901	647,850	35%	75,583	174,254
647,851	forever	37%		

\* Start of Section 199A qualified business income phaseout for small business owners.

Standard Deduction Single	12,950
Standard Deduction Married Filing Joint	25,900
Social Security Wage Limit	147,000
IRA Contribution Limit	6,000 + 1,000 catch up
Roth Income Phaseout Single	129,000
Roth Income Phaseout Married Filing Joint	204,000
401k Employee	20,500 + 6,000 catch up
401k Employer	40,500
Max 401k Total	61,000
Max Gift Exclusion	16,000

However, the maximum capital gains exclusion for the sale of your primary residence (main home) remains at \$500,000 and hasn't changed since 1997. Bummer! Here are some additional resources-

<https://www.irs.gov/newsroom/irs-provides-tax-inflation-adjustments-for-tax-year-2022>

<https://www.irs.gov/pub/irs-drop/rp-21-45.pdf>

<https://www.irs.gov/pub/irs-drop/n-21-61.pdf> WCG is a full service consultation and tax preparation firm, and we look

forward to working with you!