

## Tax Bracket

Taxable Income Between:

Single	
\$0–\$11,600	10%
\$11,601–\$47,150	12%
\$47,151–\$100,525	22%
\$100,526–\$191,950	24%
\$191,951–\$243,725	32%
\$243,726–\$609,350	35%
\$609,351+	37%

Married, Filing Separately	
\$0–\$11,600	10%
\$11,601–\$47,150	12%
\$47,151–\$100,525	22%
\$100,526–\$191,950	24%
\$191,951–\$243,725	32%
\$243,726–\$365,600	35%
\$365,601+	37%

Head of Household	
\$0–\$16,550	10%
\$16,551–\$63,100	12%
\$63,101–\$100,500	22%
\$100,501–\$191,950	24%
\$191,951–\$243,700	32%
\$243,701–\$609,350	35%
\$609,351+	37%

Married, Filing Jointly	
\$0–\$23,200	10%
\$23,201–\$94,300	12%
\$94,301–\$201,050	22%
\$201,051–\$383,900	24%
\$383,901–\$487,450	32%
\$487,451–\$731,200	35%
\$731,201+	37%

Estates and Trusts	
\$0–\$3,100	10%
\$3,101–\$11,150	24%
\$11,151–\$15,200	35%
\$15,201+	37%

## Health Savings Account

Contribution Limits	
Individual	\$4,150
Family	\$8,300
Age 55 and Over Catch Up	\$1,000

## Income Tax

**Long-Term Capital Gains & Qualified Dividend Tax**  
Taxable Income Thresholds

Single	
\$47,026–\$518,900	15%
\$518,901+	20%

Married, Filing Separately	
\$47,026–\$291,850	15%
\$291,851+	20%

Head of Household	
\$63,001–\$551,350	15%
\$551,351+	20%

Married, Filing Jointly	
\$94,051–\$583,750	15%
\$583,751+	20%

Estates and Trusts	
\$3,151–\$15,450	15%
\$15,451+	20%

Standard Deduction	
Single	\$14,600
Married, Filing Separately	\$14,600
Head of Household	\$21,900
Married, Filing Jointly	\$29,200

*Dependent: greater of \$1,300 or \$450 plus earned income*

*Blind or over 65: Additional deduction of: \$1,550 if married; \$1,950 if single or head of household*

*Kiddie Tax: Over \$2,600 of unearned income is taxed at the parents' rate*

Medicare Tax	
Additional Medicare Payroll Tax	0.90% <i>(Applies to an individual's wages/self-employment income exceeding*)</i>
Unearned Income Medicare Tax	3.80% <i>(Applies to lesser of net investment income or MAGI exceeding*)</i>

Medicare Tax Thresholds*	
Single	\$200,000
Married, Filing Separately	\$125,000
Married, Filing Jointly	\$250,000
Estates and Trusts	\$15,200

Capital Loss Limitation	
Single	\$3,000
Married, Filing Separately	\$1,500
Married, Filing Jointly	\$3,000

## Alternative Minimum Tax (AMT)

Single or Head of Household	
Maximum Exemption	\$85,700
Exemption Phaseout Threshold	\$609,350

Married, Filing Separately	
Maximum Exemption	\$66,650
Exemption Phaseout Threshold	\$609,350

Married, Filing Jointly	
Maximum Exemption	\$133,300
Exemption Phaseout Threshold	\$1,218,700

## Estate, Gift & Generation Skipping Tax

Annual Gift Exclusion	\$18,000
Highest Transfer Tax Rate	40%
Estate Tax Exclusion	\$13,610,000 <sup>1</sup>
Gift Tax Exclusion	\$13,610,000 <sup>1</sup>
Generation-Skipping Transfer Tax Exemption	\$13,610,000 <sup>2</sup>

## Education

529 Plan Contributions	
Annual Gift Exclusion Value	\$18,000 per yr.
Accelerate Five Years of Gifting Into One Year	
Per Individual/Couple	\$90,000/\$180,000

American Opportunity Education Tax Credit	
Maximum Credit	\$2,500
Phaseout—Single	\$80,000–\$90,000
Phaseout—Married, Filing Jointly	\$160,000–\$180,000

Lifetime Learning Credits	
Maximum Credit	\$2,000
Phaseout—Single	\$80,000–\$90,000
Phaseout—Married, Filing Jointly	\$160,000–\$180,000

Student Loan Interest	
Deduction Limit	\$2,500
Phaseout for Interest Deduction	
Single	\$80,000–\$95,000
Married, Filing Jointly	\$165,000–\$195,000

## 2024 Tax Reference Guide

## Retirement

Traditional IRA and Roth IRA Contributions	
Under Age 50	\$7,000
Age 50 and Over	\$8,000

Phaseout	
Traditional IRA Deductibility (MAGI)	
<i>Contribution for qualified plan participant (fully deductible if not a participant)</i>	
Single or Head of Household	\$77,000–\$87,000
Married, Filing Separately	\$0–\$10,000
Married, Filing Jointly	\$123,000–\$143,000
Spousal IRA	\$230,000–\$240,000

Roth Contribution Eligibility (MAGI)	
Single	\$146,000–\$161,000
Married, Filing Separately	\$0–\$10,000
Married, Filing Jointly	\$230,000–\$240,000

SEP Contribution	
<i>Lesser of \$69,000 or 25% of compensation. Minimum compensation to participate in SEP is \$750.</i>	

SIMPLE Elective Deferral	
Under age 50	\$16,000
Age 50 & Over	\$19,500

401(k), 403(b), 457(b), and SARSEP (Includes Roth 401(k) and Roth 403(b) Contributions)	
Under Age 50	\$23,000
Age 50 & Over	\$30,500

Limit on Additions to Defined Contribution Plan	
	\$69,000

Annual Benefit Limit on Defined Benefit Plan	
	\$275,000

Highly Compensated Employee Earns	
	\$155,000

Annual Compensation Taken Into Account for Qualified Plans	
	\$345,000

<sup>1</sup> Plus DSUEA (Deceased Spousal Unused Exclusion Amount)  
<sup>2</sup> GST exemption is not portable.

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