

2023 National Income Tax Workbook

Chapter 13: TAX RATES & USEFUL TABLES



Page 478 – 482 Tax Rates

2023 Capital gains zero, TI under:

- Single 44,625 , MFJ 89,250 MFJ

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Mileage rate – business 65.5 / mile

Depreciation in standard mileage rate: 28.0

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Educators- 300

179 – 1,160,000

QBI threshold – taxable income - 364,200 MFJ

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- Child credits – nice charts
- Education Credits – same

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Estate Tax exclusion – 12,920,000

Annual gifts – 17,000

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Various Healthcare Plan limits

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- Medicare Part B 164.90
- Based On 2021 income < 194,000

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Retirement Plan contribution limits – handy table

<u>401(k)</u>	<u>2023</u>	<u>2024</u>
Maximum	22,500	23,000
Catchup	<u>7,500</u>	<u>7,500</u>
	30,000	30,500
<u>IRAs</u>		
Maximum	6,500	7,000

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Qualified Charitable Distributions from IRA:

	<u>2023</u>	<u>2024</u>
One time	50,000	53,000
Annual	100,000	105,000

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- Maximum Social Security earnings:

<u>2023</u>	<u>2024</u>
160,200	168,600

- Earning required to earn one quarter 1,640