



MANSKÉ WEALTH MANAGEMENT

2023 Tax Reference Guide

Tax Brackets

2023

Married, Joint

\$0 - \$22,000	10%
\$22,001 - \$89,450	12%
\$89,451 - \$190,750	22%
\$190,751 - \$364,200	24%
\$364,201 - \$462,500	32%
\$462,501 - \$693,750	35%
>\$693,751	37%

Head of Household

\$0 - \$15,700	10%
\$15,701 - \$59,850	12%
\$59,851 - \$95,350	22%
\$95,351 - \$182,100	24%
\$182,101 - \$231,250	32%
\$231,251 - \$578,100	35%
>\$578,101	37%

Single

\$0 - \$11,000	10%
\$11,001 - \$44,725	12%
\$44,726 - \$95,375	22%
\$95,376 - \$182,100	24%
\$182,101 - \$231,250	32%
\$231,251 - \$578,125	35%
>\$578,126	37%

Married, Separate

\$0 - \$11,000	10%
\$11,001 - \$44,725	12%
\$44,276 - \$95,375	22%
\$95,376 - \$182,100	24%
\$182,101 - \$231,250	32%
\$231,251 - \$346,875	35%
>\$346,876	37%

Estates and Trusts

\$0-\$2,900	10%
\$2,901-\$10,550	24%
\$10,551-\$14,450	35%
>\$14,451	37%

Standard Deductions

Married, Joint	\$27,700
Head of Household	\$20,800
Single	\$13,850
Married, Separate	\$13,850
Blind or Over 65 (Married)	\$1,500
Blind or Over 65 (Single)	\$1,850

Long-term capital gains and qualified dividend tax

Married, Joint

\$0 - \$89,250	0%
\$89,251 - \$553,850	15%
>\$553,851	20%

Head of Household

\$0 - \$59,750	0%
\$59,751 - \$523,050	15%
>\$523,051	20%

Single

\$0 - \$44,625	0%
\$44,626 - \$492,300	15%
>\$492,301	20%

Married, Separate

\$0 - \$44,625	0%
\$44,626 - \$276,900	15%
>\$276,901	20%

Capital loss limitation (If your capital loss exceeds your capital gains)

Married, Joint	\$3,000
Married, Separate	\$1,500
Single	\$3,000

Education

529 Plan contributions before a gift tax (annual exclusion) \$17,000/yr

Accelerate 5 years of gifting into 1 year

Individual	\$85,000
Per Couple	\$170,000

American Opportunity Credit	\$2,500
Lifetime Learning Credit	\$2,000
Student Loan Interest Deduction	\$2,500

Payroll Taxes

Self-employed Combined Rate (OASDI+Medicare)	15.3%
Employer Rate (OASDI+Medicare)	7.65%
Employee Rate (OASDI+Medicare)	7.65%
OASDI Max Base	\$160,200
Medicare Rate	1.45%
Social Security Rate	6.2%
FUTA Wage Base	\$7,000
Nanny Tax Threshold	\$2,600

Retirement/Pension Plans- Effective for 2023 regardless of other tax rate changes

Maximum Annual Benefit for Defined Benefit Plan	\$265,000
Maximum Annual Contribution For Defined Contribution Plan	\$66,000
Highly Compensated Employee Definition (in general)	\$150,000
SEP Compensation Limit	\$330,000
401(k) Max Compensation Amt	\$330,000
401(k) Max Elective Deferral	\$22,500
IRA Contribution Limit (in general)	\$6,500
SIMPLE Contribution Limit	\$15,500

Catch-up Contributions (For Tax-payers 50 and over)

Traditional and Roth IRAs	\$1,000
SIMPLEs	\$3,500
401(k), 403(b), and 457 plans	\$7,500

Phaseout for Deducting IRA (MAGI)

Taxpayers with Traditional IRAs can convert to Roth IRAs regardless of income level in 2023.

Contribution (qualified plan participant)

Joint	\$116,000-\$136,000
Single, HOH	\$73,000-\$83,000
Filing Separately	\$0 - \$10,000
Spousal IRA	\$218,000-\$228,000

Phaseout of Roth Contribution Eligibility (MAGI)

Joint	\$218,000-\$228,000
Single, HOH	\$138,000 - \$153,000
Filing separately	\$0 - \$10,000

Health Savings Account (HSA) Contribution Limits

Individual Contribution Limit	\$3,850
Family Contribution Limit	\$7,750
Catch-up Provision (ages 55+)	\$1,000



MANSKWEALTH MANAGEMENT

2024 Tax Reference Guide

Tax Brackets

2024

Married, Joint

\$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%

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%

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, Separate

\$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%

Estates and Trusts

\$0-\$3,100	10%
\$3,101 - \$11,150	24%
\$11,151-\$15,200	35%
>\$15,201	37%

Standard Deductions

Married, Joint	\$29,200
Head of Household	\$21,900
Single	\$14,600
Married, Separate	\$14,600
Blind or Over 65 (Married)	\$1,550
Blind or Over 65 (Single)	\$1,950

Long-term capital gains and qualified dividend tax

Married, Joint

\$0 - \$94,050	0%
\$94,051 - \$583,750	15%
>\$583,751	20%

Head of Household

\$0 - \$63,000	0%
\$63,001 - \$551,350	15%
>\$551,351	20%

Single

\$0 - \$47,025	0%
\$47,026 - \$518,900	15%
>\$518,901	20%

Married, Separate

\$0 - \$47,025	0%
\$47,026 - \$291,850	15%
>\$291,851	20%

Capital loss limitation (If your capital loss exceeds your capital gains)

Married, Joint	\$3,000
Married, Separate	\$1,500
Single	\$3,000

Education

529 Plan contributions before a gift tax (annual exclusion) \$18,000/yr

Accelerate 5 years of gifting into 1 year

Individual	\$90,000
Per Couple	\$180,000

American Opportunity Credit	\$2,500
Lifetime Learning Credit	\$2,000
Student Loan Interest Deduction	\$2,500

Payroll Taxes

Self-employed Combined Rate (OASDI+Medicare)	15.3%
Employer Rate (OASDI+Medicare)	7.65%
Employee Rate (OASDI+Medicare)	7.65%
OASDI Max Base	\$168,600
Medicare Rate	1.45%
Social Security Rate	6.2%
FUTA Wage Base	\$7,000
Nanny Tax Threshold	\$2,700

Retirement/Pension Plans- Effective for 2024 regardless of other tax rate changes

Maximum Annual Benefit for Defined Benefit Plan	\$275,000
Maximum Annual Contribution For Defined Contribution Plan	\$69,000
Highly Compensated Employee Definition (in general)	\$155,000
SEP Compensation Limit	\$345,000
401(k) Max Compensation Amt	\$345,000
401(k) Max Elective Deferral	\$23,000
IRA Contribution Limit (in general)	\$7,000
SIMPLE Contribution Limit	\$16,000

Catch-up Contributions (For Taxpayers 50 and over)

Traditional and Roth IRAs	\$1,000
SIMPLEs	\$3,500
401(k), 403(b), and 457 plans	\$7,500

Phaseout for Deducting IRA (MAGI)

Taxpayers with Traditional IRAs can convert to Roth IRAs regardless of income level in 2024.

Contribution (qualified plan participant)

Joint	\$123,000-\$143,000
Single, HOH	\$77,000-\$87,000
Filing Separately	\$0 - \$10,000
Spousal IRA	\$230,000-\$240,000

Phaseout of Roth Contribution Eligibility (MAGI)

Joint	\$230,000-\$240,000
Single, HOH	\$146,000 - \$161,000
Filing separately	\$0 - \$10,000

Health Savings Account (HSA) Contribution Limits

Individual Contribution Limit	\$4,150
Family Contribution Limit	\$8,300
Catch-up Provision (ages 55+)	\$1,000