

2024 Key Numbers

Individual Income Tax Planning

Adoption credit	202	3	2024	
Maximum credit	\$15	,950	\$16,810	
Phaseout threshold amount	\$23	\$239,230		
Completed phaseout amount after	\$27	\$279,230		
Alternative Minimum Tax (AMT)				
Maximum AMT exemption amount		2023	2024	
Married filing jointly or surviving spouse		\$126,500	\$133,300	
Single or head of household	le or head of household \$81,300		\$85,700	
Married filing separately	\$63,250		\$66,650	
AMT income exemption phaseout threshold		2023	2024	
Married filing jointly or surviving spouse		\$1,156,300	\$1,218,700)
Single or head of household	usehold \$578,150		\$609,350	
larried filing separately \$578,150		\$609,350		
AMT tax rate (26% rate applies to AMTI at or below amount;	28% applies to AMTI a	bove amount)	2023	2024
All taxpayers except married filing separately			\$220,700	\$232,60
Married filing separately			\$110,350	\$116,30
Charitable deductions				
Use of auto		2023	2024	

Deductible standard mileage rate	\$0.14	\$0.14	
Charitable fundraising "insubstantial benefit" limitation	202	3 2024	
Low-cost article (re: unrelated business income)	\$12.	50 \$13.20	
Gifts to donor in return for contribution	2023	2024	
Token gift maximum cost ¹	\$12.50	\$13.20	
Minimum contribution amount ¹	\$62.50	\$66.00	
2% threshold amount ²	\$125	\$132	

¹ Contribution is fully deductible if minimum contribution amount is met and cost of token gift does not exceed maximum

² Charitable contribution is fully deductible if the benefit received by the donor doesn't exceed the lesser of the threshold amount or 2% of the amount of the contribution

Child tax credit

Amount of credit		202	23	202	24	
aximum credit per qualifying child \$2,000				\$2,000		
Nonrefundable credit for dependents who are not qualifying children \$500				\$50	\$500	
Phaseout credit reduced by \$50 for each \$1,000 or fraction thereof of MAGI over (\$2,000):	but not to be	e reduced	below	20	23 2024	
Married filing jointly or surviving spouse				N/A	A N/A	
Head of household					A N/A	
Single or married filing separately				N/A	N/A	
Phaseout any remaining credit reduced by \$50 for each \$1,000 or fraction thereof	of MAGI ove	r:	2023	2	024	
Married filing jointly			\$400,0	000 \$	400,000	
All other filing status \$200.				000 \$	200,000	
Refundability up to specified percentage of earned income in excess of specified a	mount		20	23	2024	
Percentage	ercentage 15%				15%	
Amount		\$2,5			\$2,500	
Maximum refundable amount of credit			\$1	,600	\$1,700	
Classroom expenses of elementary and secondary school teachers						
Classroom expense deduction	202	023 202		2024		
Maximum above-the-line deduction	\$30	0	\$3	300		
Earned income tax credit (EITC)	_	_				
Investment income limit		2023		2024		
Excessive investment income limit ("disqualified income limit")		\$11,000		\$11,6	00	
Maximum amount of EITC per number of children		2023		2024		
0 children		\$600		\$632		
1 child		\$3,995		\$4,213		
2 children		\$6,604 \$			0	
r more children \$7,730 \$				\$7,83	0	
	amount but	under th	^{ie} 20	023	2024	
Maximum amount of earned income on which EITC is based (earned income over this threshold phaseout amount will not change the amount of the credit received) 0 children	amount but	under th	20	7,840	2024 \$8,260	
threshold phaseout amount will not change the amount of the credit received)	s amount but	under th	\$7	7,840		

2023

\$16,370

2024

\$17,250

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Threshold phaseout amount for joint filers per number of children

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The short of a constraint of this is a constraint of the	2 children					\$28,	120	\$2	29,640	
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Additional payroll tax and unearned income contribution tax) 2023 2023 2024 Additional Medicare payroll tax (and self-employment tax) percentage rate 0.90% 0.90% 0.90% 0.90% Applies to wages/self-employment income exceeding 2023 2024 Individuals \$20,000 \$20,000 \$20,000 Married filing jointly \$202.000 \$202.000 Married filing separately \$202.000 \$202.000 Tax on unearned income \$202.000 \$202.000 Tax on unearned income Medicare contribution tax rate 3.80% \$202.000 \$20.000 \$20.000 \$20.000 \$20.000 \$20.000 \$20.000 \$20.000 \$20.24 Married filing separately \$20.000 \$20.000 \$20.000 \$20.000 \$20.000 \$20.000 \$20.000 \$20.000										

2023

N/A

N/A

2024

N/A

N/A

Unmarried

Phaseout threshold amount

Completed phaseout amount after

Married filing separately			2023		2024	
Phaseout threshold amount N/A				N/A		
Completed phaseout amount after			N/A		N/A	
Saver's Credit"						
Elective Deferrals and IRA or ABLE Contributions by Certain Indiv	viduals			202	23	2024
Maximum credit amount				\$1,	000	\$1,000
Applicable percentage of 50% applies to AGI		2023		202	4	
Joint Return		\$0 - \$43,50	00	\$0 -	\$46,00	0
Head of Household	d of Household \$0 - \$32,625		25	\$0 - \$34,500		
Other	\$0 - \$21,750		\$0 -	\$0 - \$23,000		
Applicable percentage of 20% applies to AGI	2023	2023 202		024		
Joint Return	\$43,501	\$43,501 - \$47,500 \$		\$46,001 - \$50,000		
Head of Household	\$32,626	\$32,626 - \$35,625 \$3		\$34,501 - \$37,500		
Other	\$21,751 - \$23,750 \$23		23,001 - \$25,000			
Applicable percentage of 10% applies to AGI	2023		2	2024		
Joint Return	\$47,501	- \$73,000	\$	\$50,001 - \$76,500		0
Head of Household	\$35,626	\$35,626 - \$54,750 \$37		\$37,501 - \$57,375		5
Other	\$23,751	\$23,751 - \$36,500 \$25,		25,001 -	25,001 - \$38,250	
Applicable percentage of 0% applies to AGI		2023		2024		
Joint Return		Over \$73,000		Over	Over \$76,500	
Head of Household		Over \$54,750		Over	\$57,375	5
Other	Over \$36,500			Over \$38,250		

Standard deductions		
Amounts	2023	2024
Married filing jointly or surviving spouse	\$27,700	\$29,200
Head of household	\$20,800	\$21,900
Unmarried	\$13,850	\$14,600
Married filing separately	\$13,850	\$14,600
DependentStandard deduction cannot exceed the greater of:	\$1,250 or \$400 + earned income	\$1,300 or \$450 + earned income
Additional deduction for aged or blind (single or head of household)	\$1,850	\$1,950
Additional deduction for aged or blind (all other filing statuses)	\$1,500	\$1,550
Standard mileage rates		

Standard Inneage Fates			
Applicable rates	2023	2024	
Use of auto for business purposes (cents per mile)	\$0.655	\$0.67	
Use of auto for medical purposes (cents per mile)	\$0.22	\$0.21	
Use of auto for moving purposes (cents per mile)	\$0.22	\$0.21	

2024 Federal Income Tax Rate Schedules (Individuals, Trusts, and Estates)

If taxable income is:	Your tax is:
Not over \$11,600	10% of taxable income
Over \$11,600 to \$47,150	\$1,160 + 12% of the excess over \$11,600
Over \$47,150 to \$100,525	\$5,426 + 22% of the excess over \$47,150
Over \$100,525 to \$191,950	\$17,168.50 + 24% of the excess over \$100,525
Over \$191,950 to \$243,725	\$39,110.50 + 32% of the excess over \$191,950
Over \$243,725 to \$609,350	\$55,678.50 + 35% of the excess over \$243,725
Over \$609,350	\$183,647.25 + 37% of the excess over \$609,350

Married filing jointly and surviving spouses If taxable income is: Your tax is: Not over \$23,200 10% of taxable income Over \$23,200 to \$94,300 \$2,320 + 12% of the excess over \$23,200 Over \$94,300 to \$201,050 \$10,852 + 22% of the excess over \$94,300 Over \$201,050 to \$383,900 \$34,337 + 24% of the excess over \$201,050 Over \$383,900 to \$487,450 \$78,221 + 32% of the excess over \$383,900 Over \$487,450 to \$731,200 \$111,357 + 35% of the excess over \$487,450 Over \$731,200 \$196,669.50 + 37% of the excess over \$731,200

Married individuals filing separately			
If taxable income is:	Your tax is:		
Not over \$11,600	10% of taxable income		
Over \$11,600 to \$47,150	\$1,160 + 12% of the excess over \$11,600		
Over \$47,150 to \$100,525	\$5,426 + 22% of the excess over \$47,150		
Over \$100,525 to \$191,950	\$17,168.50 + 24% of the excess over \$100,525		
Over \$191,950 to \$243,725	\$39,110.50 + 32% of the excess over \$191,950		
Over \$243,725 to \$365,600	\$55,678.50 + 35% of the excess over \$243,725		
Over \$365,600	\$93,334.75 + 37% of the excess over \$365,600		
Heads of household			
If taxable income is:	Your tax is:		
Not over \$16,550	10% of taxable income		
Over \$16,550 to \$63,100	\$1,655 + 12% of the excess over \$16,550		
Over \$63,100 to \$100,500	\$7,241 + 22% of the excess over \$63,100		
Over \$100,500 to \$191,950	\$15,469 + 24% of the excess over \$100,500		
Over \$191,950 to \$243,700	\$37,417 + 32% of the excess over \$191,950		
Over \$243,700 to \$609,350	\$53,977 + 35% of the excess over \$243,700		

\$181,954.50 + 37% of the excess over \$609,350

Over \$609,350

Trusts and estates		
If taxable income is:	Your tax is:	
Not over \$3,100	10% of taxable income	
Over \$3,100 to \$11,150	\$310 + 24% of the excess over \$3,100	
Over \$11,150 to \$15,200	\$2,242 + 35% of the excess over \$11,150	
Over \$15,200	\$3,659.50 + 37% of the excess over \$15,200	

2023 Federal Income Tax Rate Schedules (Individuals, Trusts, and Estates)

Single taxpayers		
If taxable income is:	Your tax is:	
Not over \$11,000	10% of taxable income	
Over \$11,000 to \$44,725	\$1,100 + 12% of the excess over \$11,000	
Over \$44,725 to \$95,375	\$5,147 + 22% of the excess over \$44,725	
Over \$95,375 to \$182,100	\$16,290 + 24% of the excess over \$95,375	
Over \$182,100 to \$231,250	\$37,104 + 32% of the excess over \$182,100	
Over \$231,250 to \$578,125	\$52,832 + 35% of the excess over \$231,250	
Over \$578,125	\$174,238.25 + 37% of the excess over \$578,125	

Married filing jointly and surviving spouses

If taxable income is:	Your tax is:
Not over \$22,000	10% of taxable income
Over \$22,000 to \$89,450	\$2,200 + 12% of the excess over \$22,000
Over \$89,450 to \$190,750	\$10,294 + 22% of the excess over \$89,450
Over \$190,750 to \$364,200	\$32,580 + 24% of the excess over \$190,750
Over \$364,200 to \$462,500	\$74,208 + 32% of the excess over \$364,200
Over \$462,500 to \$693,750	\$105,664 + 35% of the excess over \$462,500
Over \$693,750	\$186,601.50 + 37% of the excess over \$693,750

Married individuals filing separately

If taxable income is:	Your tax is:
Not over \$11,000	10% of taxable income
Over \$11,000 to \$44,725	\$1,100 + 12% of the excess over \$11,000
Over \$44,725 to \$95,375	\$5,147 + 22% of the excess over \$44,725
Over \$95,375 to \$182,100	\$16,290 + 24% of the excess over \$95,375
Over \$182,100 to \$231,250	\$37,104 + 32% of the excess over \$182,100
Over \$231,250 to \$346,875	\$52,832 + 35% of the excess over \$231,250
Over \$346,875	\$93,300.75 + 37% of the excess over \$346,875

Heads of household

If taxable income is:	Your tax is:
Not over \$15,700	10% of taxable income
Over \$15,700 to \$59,850	\$1,570 + 12% of the excess over \$15,700
Over \$59,850 to \$95,350	\$6,868 + 22% of the excess over \$59,850
Over \$95,350 to \$182,100	\$14,678 + 24% of the excess over \$95,350
Over \$182,100 to \$231,250	\$35,498 + 32% of the excess over \$182,100
Over \$231,250 to \$578,100	\$51,226 + 35% of the excess over \$231,250
Over \$578,100	\$172,623.50 + 37% of the excess over \$578,100

Trusts and estates

If taxable income is:	Your tax is:
Not over \$2,900	10% of taxable income
Over \$2,900 to \$10,550	\$290 + 24% of the excess over \$2,900
Over \$10,550 to \$14,450	\$2,126 + 35% of the excess over \$10,550
Over \$14,450	\$3,491 + 37% of the excess over \$14,450

Business Planning

Adoption assistance	2023	2024
Maximum amount that can be excluded from employee's gross income	\$15,590	\$16,810
Phaseout threshold amount	\$239,230	\$252,150
Completed phaseout amount after	\$279,230	\$292,150

FICA tax	2023	2024
Maximum annual earnings subject to Social Security taxes	\$160,200	\$168,600
Social Security and Medicare combined tax rate	15.30% ¹	15.30% ¹
OASDI portion (Social Security)	12.40%	12.40%
Hospital Insurance portion (Medicare)	2.90% ¹	2.90% ¹

¹ An additional Medicare (HI) employee contribution rate of 0.9% (for a total employee contribution of 2.35%, and a total combined Medicare contribution rate of 3.8%) is assessed on wages exceeding \$200,000 (\$250,000 for married couples filing joint returns, \$125,000 for married individuals filing separate returns). For married individuals filing joint returns, the additional 0.9% tax applies to the couples combined wages (to the extent the combined wages exceed \$250,000).

Health insurance deduction for self-employed

Health insurance premiums	2023	2024
Deduction for health insurance premiums paid by self-employed persons	100%	100%
Qualified transportation fringe benefits		
Qualified transportation fringe benefits	2023	2024
Commuter vehicles and transit pass monthly exclusion amount	\$300	\$315
Qualified parking monthly exclusion amount	\$300	\$315
Qualified bicycle commuting reimbursement fringe benefit (monthly amount)	N/A	N/A

Section 179 expensing

Secti	on 179 expensing	2023	2024
Maxin	num amount that may be deducted under IRC Section 179	\$1,160,000	\$1,220,000

Amount of credit	202	23		2	2024	
Maximum credit percentage	50%	6		5	50%	
Partial credit		2	2023		20	24
Number of full-time equivalent employees (FTEs) fewer than:		:	25		25	
Maximum average annual wages less than:		:	\$61,40	00	\$6	4,800
Full credit			2023		20	24
Number of full-time equivalent employees (FTEs) no more than:			10		10	
Maximum average annual wages less than or equal to:			\$30,7	00	\$3	2,400
ipecial additional first-year depreciation allowance Bonus depreciation					20	23 202
"Bonus" depreciation for qualified property acquired and placed in service during spe	cified time perio	ds			80	60%
tandard mileage rate (per mile)						
Business use of auto Use of auto for business purposes	20	23 .655			2024 \$0.67	
ducation Planning	φu	.000			<i></i>	
American Opportunity and Lifetime Learning Credits						
Education credits		023			2024	
Maximum American Opportunity credit Maximum Lifetime Learning credit		2,500			\$2,500 \$2,000	
-			3			1
MAGI phaseout range for American Opportunity credit Singlephaseout threshold amount		202 \$80	. 3 ,000,		202 4 \$80,	
Singlecompleted phaseout amount after			,000		\$90,	
Married filing jointlyphaseout threshold amount		\$16	0,000		\$160	,000
Married filing jointlycompleted phaseout amount after		\$18	0,000		\$180	0,000
MAGI phaseout range for Lifetime Learning credit		2023			2024	
Singlephaseout threshold amount		\$80,00			\$80,0	
Singlecompleted phaseout amount after		\$90,00			\$90,0	
Married filing jointlyphaseout threshold amount Married filing jointlycompleted phaseout amount after		\$160,0 \$180,0			\$160, \$180,	
Coverdell education savings accounts						
Coverdell ESAs	2023		2	2024		
Annual contribution limit	\$2,000			\$2,000)	
MAGI phaseout range for Coverdell education savings accounts			2023		20	24
Singlephaseout threshold amount			\$95,0			5,000
Singlecompleted phaseout amount after Married filing jointlyphaseout threshold amount			\$110, \$190,			10,000 90,000
Married filing jointlycompleted phaseout threshold amount			\$220,			20,000
Deduction for qualified higher education expenses						
Higher education expenses		023			2024	
Maximum deduction	N	/A			N/A	
			202	3		024
			N/A		N/	
Single			NI/A			
Single Married filing jointly			N/A			/A
Single Married filing jointly MAGI range for \$2,000 deduction				2023		2024
MAGI maximum for full \$4,000 deduction Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount:				2023 N/A N/A		
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount:				N/A		2024 N/A
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount:				N/A N/A		2024 N/A N/A
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: Deduction for student loan interest				N/A N/A N/A N/A		2024 N/A N/A N/A N/A
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: Peduction for student loan interest Education loan interest deduction			2	N/A N/A N/A		2024 N/A N/A N/A
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: Deduction for student loan interest Education loan interest deduction Maximum deduction for interest paid on qualified education loans		2023	2	N/A N/A N/A N/A 023		2024 N/A N/A N/A N/A 2024
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: Peduction for student loan interest Education loan interest deduction Maximum deduction for interest paid on qualified education loans MAGI phaseout range		2023 \$75,00	2	N/A N/A N/A N/A 023		2024 N/A N/A N/A N/A 2024 \$2,500
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount:			2 \$	N/A N/A N/A N/A 023	2024	2024 N/A N/A N/A N/A 2024 \$2,500
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: Deduction for student loan interest Education loan interest deduction Maximum deduction for interest paid on qualified education loans MAGI phaseout range Singlephaseout threshold amount Singlecompleted phaseout amount after		\$75,00	2 \$ 00 00	N/A N/A N/A N/A 023	2024 \$80,0	2024 N/A N/A N/A N/A 2024 \$2,500
Single Married filing jointly MAGI range for \$2,000 deduction Single—MAGI greater than this amount: Single—MAGI does not exceed this amount: Married filing jointly—MAGI greater than this amount: Married filing jointly—MAGI greater than this amount: Married filing jointly—MAGI does not exceed this amount: Maximum deduction for interest deduction MAGI phaseout range Single—chaseout threshold amount after Married filing jointly—phaseout threshold amount		\$75,00 \$90,00	2 2 \$ \$ 000 000 0000	N/A N/A N/A N/A 023	2024 \$80,0 \$95,0	2024 N/A N/A N/A N/A 2024 \$2,500
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI greater than this amount: Deduction for student loan interest Education loan interest deduction Maximum deduction for interest paid on qualified education loans MAGI phaseout range Singlephaseout threshold amount Singlecompleted phaseout amount after Married filing jointlypaseout threshold amount Married filing jointlyphaseout threshold amount Married filing jointlycompleted phaseout amount after	2023	\$75,00 \$90,00 \$155,0 \$185,0	2 2 \$ \$ 000 000 0000	N/A N/A N/A 023 2,500	2024 \$80,0 \$95,0 \$165, \$195,	2024 N/A N/A N/A N/A 2024 \$2,500
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: Deduction for student loan interest Education loan interest deduction Maximum deduction for interest paid on qualified education loans MAGI phaseout range Singlephaseout threshold amount Singlecompleted phaseout amount after Married filing jointlycompleted phaseout amount after Sift tax exclusion Gift tax	2023 \$17,(\$75,00 \$90,00 \$155,0 \$185,0	2 2 \$ \$ 000 000 0000	N/A N/A N/A 023 2,500	2024 \$80,0 \$95,0 \$165,	2024 N/A N/A N/A N/A 2024 \$2,500
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: MAGI phaseout loan interest deduction MAGI phaseout range Singlephaseout threshold amount Singlecompleted phaseout amount after Married filing jointlycompleted phaseout amount after Sift tax exclusion Sift tax Annual gift tax exclusionsingle individual		\$75,00 \$90,00 \$155,0 \$185,0	2 2 \$ \$ 000 000 0000	N/A N/A N/A 023 2,500	2024 \$80,0 \$95,0 \$165, \$195,	2024 N/A N/A N/A N/A 2024 \$2,500
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: Deduction for student loan interest Education loan interest deduction Maximum deduction for interest paid on qualified education loans MAGI phaseout range Singlephaseout threshold amount	\$17,0	\$75,00 \$90,00 \$155,0 \$185,0 \$185,0 000	2 2 \$ \$ 000 000 0000	N/A N/A N/A 023 22,500 24 24 53 53 53	2024 \$80,0 \$165, \$195, 2024	2024 N/A N/A N/A N/A 2024 \$2,500
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: MAGI phaseout and therest Education loan interest deduction MAGI phaseout range Singlephaseout threshold amount Singlecompleted phaseout amount after Married filing jointlycompleted phaseout amount after Sift tax exclusion Gift tax Annual gift tax exclusionsingle individual Annual gift tax exclusionjoint gift Lump-sum gift to 529 plansingle individual	\$17,0	\$75,00 \$90,00 \$155,0 \$185,0 \$185,0 000 000	2 2 \$ \$ 000 000 0000	N/A N/A N/A 22,500	2024 \$80,0, \$95,0 \$165, \$195, \$195, 2024	2024 N/A N/A N/A N/A 2024 \$2,500 00 000 000
Single Married filing jointly MAGI range for \$2,000 deduction Single—MAGI greater than this amount: Single—MAGI does not exceed this amount: Married filing jointly—MAGI greater than this amount: Married filing jointly—MAGI greater than this amount: Married filing jointly—MAGI does not exceed this amount: Maximum deduction for interest eduction MAGI phaseout range Single—phaseout threshold amount Single—completed phaseout amount after Married filing jointly—completed phaseout amount after Married filing jointly—completed phaseout amount after ifft tax exclusion Sift tax Annual gift tax exclusionsingle individual Annual gift tax exclusionjoint gift i.ump-sum gift to 529 planjoint gift iddie tax	\$17,0 \$34,0 \$85,0	\$75,00 \$90,00 \$155,0 \$185,0 \$185,0 000 000	2 2 \$ \$ 000 000 0000	N/A N/A N/A 023 22,500 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2	2024 \$80,0 \$95,0 \$165, \$195, \$195, \$195, \$195, \$100 \$36,000 \$36,000 \$30,000	2024 N/A N/A N/A N/A 2024 \$2,500 00 000 000 000
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: Maximum deduction for interest eduction Maximum deduction for interest paid on qualified education loans MAGI phaseout range Singlephaseout threshold amount Singlecompleted phaseout amount after Married filing jointlyphaseout threshold amount Married filing jointlycompleted phaseout amount after ifft tax exclusion Sift tax Annual gift tax exclusionsingle individual Annual gift tax exclusionjoint gift ump-sum gift to 529 planjoint gift iddle tax Kiddie tax	\$17,0 \$34,0 \$85,0	\$75,00 \$90,00 \$155,0 \$185,0 \$185,0 000 000	2 2 \$ \$ 000 000 0000	N/A N/A N/A 2,500 2 2 3 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	2024 \$80,0, \$95,0 \$165, \$195, \$195, 024 18,000 366,000	2024 N/A N/A N/A N/A 2024 \$2,500 00 000 000 000 000 000 000 000 000
single Aarried filing jointly AGGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Aarried filing jointlyMAGI greater than this amount: Aarried filing jointlyMAGI greater than this amount: eduction for student loan interest eduction for student loan interest eduction for interest paid on qualified education loans AGGI phaseout range Singlephaseout threshold amount Singlecompleted phaseout amount after Aarried filing jointlyphaseout threshold amount Aarried filing jointlyphaseout threshold amount After the exclusion Sift tax Annual gift tax exclusionsingle individual Annual gift tax exclusionjoint gift ump-sum gift to 529 planjoint gift iddie tax Ciddie tax Ciddie tax	\$17,0 \$34,0 \$85,0	\$75,00 \$90,00 \$155,0 \$185,0 \$185,0 000 000	2 2 \$ \$ 000 000 0000	N/A N/A N/A 2,500 2 2 3 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	2024 \$80,00 \$95,0 \$165, \$195, \$195, \$195, \$195, \$195, \$100,\$100,	2024 N/A N/A N/A N/A 2024 \$2,500 00 000 000 000 000 000 000 000 000
Single Married filing jointly MAGI range for \$2,000 deduction SingleMAGI greater than this amount: SingleMAGI does not exceed this amount: Married filing jointlyMAGI greater than this amount: Married filing jointlyMAGI does not exceed this amount: MAGI phaseout loan interest MAGI phaseout for interest paid on qualified education loans MAGI phaseout range Singlephaseout threshold amount Singlecompleted phaseout amount after Married filing jointlycompleted phaseout amount after Sift tax exclusion Sift tax Annual gift tax exclusionsingle individual Annual gift tax exclusionjoint gift	\$17,0 \$34,0 \$85,0	\$75,00 \$90,00 \$155,0 \$185,0 \$185,0 000 000	2 2 \$ \$ 000 000 0000	N/A N/A N/A 2,500 2 2 3 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	2024 \$80,00 \$95,0 \$165, \$195, \$195, \$195, \$195, \$100 \$36,0000\$36,0000\$	2024 N/A N/A N/A N/A 2024 \$2,500 00 000 000 000

Other returns	2023	2024	
Phaseout threshold for other returns	\$91,850	\$96,800	
Completed phaseout amount after	\$106,850	\$111,800	
Protection Planning			
Eligible long-term care premium deduction limits:			
LTC premium deduction limits	2023	2024	
Age 40 or under	\$480	\$470	
Age 41-50	\$890	\$880	
Age 51-60	\$1,790	\$1,760	
Age 61-70	\$4,770	\$4,710	
Over age 70	\$5,960	\$5,880	
Per diem limit:			
LTC periodic payments		2023	2024
Periodic payments for qualified long-term care insurance/certain life insurance		\$420	\$410
Archer Medical Savings Accounts		2022	2024
High deductible health planself-only coverage		2023	2024
Annual deductibleminimum		\$2,650	\$2,800
Annual deductiblemaximum		\$3,950	\$4,150
Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed	I	\$5,300	\$5,550
High deductible health planfamily coverage		2023	2024
Annual deductibleminimum		\$5,300	\$5,550
Annual deductiblemaximum		\$7,900	\$8,350
Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed		\$9,650	\$10,200
Flexible spending account (FSA) for health care			
Health care FSAs	2023	2024	
Maximum salary reduction contribution	\$3,050	\$3,200	
Health Savings Accounts (HSAs)			
Annual contribution limit	2023	2024	
Annual contribution limit Self-only coverage	\$3,850	\$4,150	
Annual contribution limit Self-only coverage			
Annual contribution limit Self-only coverage	\$3,850	\$4,150	2024
Annual contribution limit Self-only coverage Family coverage	\$3,850	\$4,150 \$8,300	
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage	\$3,850 \$7,750	\$4,150 \$8,300 2023	\$1,600
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage Annual deductibleminimum	\$3,850 \$7,750	\$4,150 \$8,300 2023 \$1,500	\$1,600
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed	\$3,850 \$7,750	\$4,150 \$8,300 2023 \$1,500 \$7,500	\$1,600
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed High deductible health planfamily coverage	\$3,850 \$7,750	\$4,150 \$8,300 2023 \$1,500 \$7,500 2023	\$1,600 \$8,050 2024
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed High deductible health planfamily coverage Annual deductibleminimum Annual deductible health planfamily coverage Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum	\$3,850 \$7,750	\$4,150 \$8,300 2023 \$1,500 \$7,500 2023 \$3,000 \$15,000	\$1,600 \$8,050 2024 \$3,200 \$16,100
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed High deductible health planfamily coverage Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed Catch-up contributions	\$3,850 \$7,750 21	\$4,150 \$8,300 \$1,500 \$7,500 \$2023 \$3,000 \$15,000 \$23	\$1,600 \$8,050 2024 \$3,200 \$16,100 2024
Annual contribution limit Self-only coverage Family coverage Annual deductible health planself-only coverage Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed High deductible health planfamily coverage Annual deductibleminimum Annual cut-of-pocket expenses required to be paid (other than for premiums) can't exceed Catch-up contributions Annual catch-up contribution limit for individuals age 55 or older	\$3,850 \$7,750 21	\$4,150 \$8,300 \$1,500 \$7,500 \$2023 \$3,000 \$15,000 \$23	\$1,600 \$8,050 2024 \$3,200 \$16,100
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed High deductible health planfamily coverage Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed Catch-up contributions Annual catch-up contribution limit for individuals age 55 or older Estate Planning	\$3,850 \$7,750 24 \$2	\$4,150 \$8,300 2023 \$3,000 \$15,000 2023 \$3,000 \$15,000 2023 \$3,000 \$15,000 2023 \$1,000 \$1,	\$1,600 \$8,050 \$3,200 \$16,100
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed High deductible health planfamily coverage Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed Catch-up contributions Annual catch-up contribution limit for individuals age 55 or older Estate Planning Key indexed figures	\$3,850 \$7,750 21 2023	\$4,150 \$8,300 \$1,500 \$7,500 \$1,000\$\$1,000\$\$	\$1,600 \$8,050 \$3,200 \$16,100
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed High deductible health planfamily coverage Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed Catch-up contributions Annual catch-up contribution limit for individuals age 55 or older Estate Planning Key indexed figures Annual gift exclusion:	\$3,850 \$7,750 2023 \$17,000	\$4,150 \$8,300 2023 \$1,500 2023 \$3,000 \$15,000 023 2024 \$18,000	\$1,600 \$8,050 \$3,200 \$16,100 2024 \$1,000
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed High deductible health planfamily coverage Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual cot-of-pocket expenses required to be paid (other than for premiums) can't exceed Catch-up contributions Annual catch-up contribution limit for individuals age 55 or older Estate Planning Key indexed figures Annual gift exclusion: Gift and estate tax applicable exclusion amount:	\$3,850 \$7,750 2023 \$17,000 \$12,920,000 + DSUEA ¹	\$4,150 \$8,300 \$1,500 \$1,500 \$15,000 \$15,000 \$15,000 \$2023 \$1,000 \$15,000 \$2024 \$18,000 \$13,610,000	\$1,600 \$8,050 \$3,200 \$16,100 2024 \$1,000
Annual contribution limit Self-only coverage Family coverage High deductible health planself-only coverage Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed High deductible health planfamily coverage Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual deductibleminimum Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed Catch-up contributions Annual catch-up contribution limit for individuals age 55 or older Estate Planning Key indexed figures Annual gift exclusion:	\$3,850 \$7,750 2023 \$17,000	\$4,150 \$8,300 2023 \$1,500 2023 \$3,000 \$15,000 023 2024 \$18,000	\$1,600 \$8,050 \$3,200 \$16,100 2024 \$1,000 \$1,000

¹ Basic exclusion amount plus deceased spousal unused exclusion amount (exclusion is portable for 2011 and later years)

² The GST tax exemption is not portable

Taxable Estate	Tentative Tax Equals	Plus	Of Amoun	t Over
0 - \$10,000	\$0	18%	\$0	
\$10,000 - \$20,000	\$1,800	20%	\$10,000	
\$20,000 - \$40,000	\$3,800	22%	\$20,000	
\$40,000 - \$60,000	\$8,200	24%	\$40,000	
\$60,000 - \$80,000	\$13,000	26%	\$60,000	
\$80,000 - \$100,000	\$18,200	28%	\$80,000	
\$100,000 - \$150,000	\$23,800	30%	\$100,000	
\$150,000 - \$250,000	\$38,800	32%	\$150,000	
\$250,000 - \$500,000	\$70,800	34%	\$250,000	
\$500,000 - \$750,000	\$155,800	37%	\$500,000	
\$750,000 - \$1,000,000	\$248,300	39%	\$750,000	
\$1,000,000 +	\$345,800	40%	\$1,000,000	
Credit shelter amount \$12,920,000 in 2023 and \$13,610,000 in 2024	Unified credit amour 2024	nt \$5,113,800 in	2023 and \$!	5,389,80
Government Benefits Social Security				
Social Security Cost-of-living adjustment (COLA)			2023	2024
For Social Security and Supplemental Security Income (SSI) beneficiaries	5		8.70%	3.20%
Tax rateemployee		2023	2024	
FICA tax Employee		7.65%	7.65%	
Social Security (OASDI) portion of tax		6.20%	6.20%	
Medicare (HI) portion of tax		1.45% ¹	1.45%	L

Tax rateself-employed	2023	2024
Medicare (HI) portion of tax	1.45% ¹	1.45% ¹
Social Security (OASDI) portion of tax	6.20%	6.20%
FICA tax Employee	7.65%	7.65%

Self-Employed	15.30%	15.30%
Social Security (OASDI) portion of tax	12.40%	12.40%
Medicare (HI) portion of tax	2.90% ¹	2.90% ¹

¹ An additional 0.9% Medicare/hospital insurance tax (for a total employee contribution of 2.35%) is assessed on wages exceeding \$200,000 (\$250,000 for married couples filing joint returns, \$125,000 for married individuals filing separate returns). An additional 0.9% Medicare/hospital insurance tax (for a total Medicare portion of 3.8%) is assessed on self-employment income exceeding \$200,000 (\$250,000 for married couples filing joint returns, \$125,000 for married individuals filing separate returns).

Maximum taxable complete				2024		
Maximum taxable earnings Social Security (OASDI only)	\$160	s),200		2024 \$168,6	500	
Medicare (HI only)	No li			No Lin		
Quarter of coverage	2023			2024		
Quarter of coverage Earnings required	\$1,64			\$1,730)	
Retirement earnings testexempt amountsUnder full re earned above:			\$1 for ea		_	2024
Yearly figure						40 \$22,320
Monthly figure Retirement earnings testexempt amountsYear individu	ual reaches full retiren	nent ageBe	nefits ree	duced	\$1,77	0 \$1,860
by \$1 for each \$3 earned above (applies only to earnings	for months prior to at	taining full n	etiremen	t age):	:	
Yearly figure Monthly figure					\$30,5	20 \$59,520 0 \$4,960
Retirement earnings testexempt amountsBeginning th retirement age	e month individual at	ains full	2023		2024	
			No limit earnings		No lin earni	
Social Security disability thresholds				2023	2	2024
Substantial gainful activity (SGA) for the sighted (monthly figure)			\$1,47	0 \$	1,550
Substantial gainful activity for the blind (monthly figure)				\$2,46		2,590
Trial work period (TWP) (monthly figure)				\$1,05	0 \$	1,110
SSI federal payment standard		2023		2	2024	
Individual (monthly figure)		\$914			\$943	
Couple (monthly figure)		\$1,371			\$1,415	
SSI resource limits	2023		2	2024		
Individual Couple	\$2,000			\$2,000 \$3,000		
SSI student exclusion limits		2023		2	024	
Monthly limit		\$2,220		\$	2,290	
Annual limit		\$8,950		\$	9,230	
Maximum Social Security benefit			202	23	20	24
Worker retiring at full retirement age (monthly figure)			\$3,	627	\$3,	822
Formula for Monthly Primary Insurance Amount (PIA)		2023		2	2024	
(90% of first X of AIME + 32% of the AIME over X and through Y -	+ 15% of AIME over Y)	X=\$1,1	15 Y=\$6,7	/21)	X=\$1,174	Y=\$7,078
Medicare monthly premium amountsPart A (hospital ins	urance) premium					2024
Individuals with 40 or more guarters of Medicare-covered employ					2023	
Individuals with 40 or more quarters of Medicare-covered employ Individuals with less than 40 quarters of Medicare-covered employ hospital insurance	yment	rwise eligible 1	for premiu	ım-free	\$0	\$0 Up to \$505
Individuals with less than 40 quarters of Medicare-covered emplo hospital insurance Medicare monthly premium amountsPart B (medical insu	yment oyment who are not othe				\$0 Up to \$506	Up to \$505
Individuals with less than 40 quarters of Medicare-covered emplo hospital insurance	yment oyment who are not othe				\$0 Up to \$506	Up to \$505
Individuals with less than 40 quarters of Medicare-covered emploids hospital insurance Medicare monthly premium amountsPart B (medical insurance) 2023 2024 2024 2024 2024 2024 2024 2024	yment oyment who are not othe		eficiaries	who f	\$0 Up to \$506	Up to \$505
Individuals with less than 40 quarters of Medicare-covered emploids hospital insurance Medicare monthly premium amountsPart B (medical insurance) 2023 2024 2024 2024 2024 2024 2024 2024	yment oyment who are not othe urance) monthly prem equal to \$103,000		eficiaries	who f	\$0 Up to \$506	Up to \$505
Individuals with less than 40 quarters of Medicare-overed employhospital insurance Medicare monthly premium amountsPart B (medical insurance) 2023 2024 Less than or equal to \$97,000 Less than or	yment oyment who are not othe urance) monthly prem equal to \$103,000 \$129,000		eficiaries 2023 \$164.9	• who f 0 ² 0	\$0 Up to \$506 ile an inc 2024 \$174	Up to \$505 dividual .70 ² .60
Individuals with less than 40 quarters of Medicare-covered empty hospital insurance Medicare monthly premium amountsPart B (medical insurance) 2023 2024 Less than or equal to \$97,000 Less than or \$103,001 - \$103,001 - \$123,000 \$123,001 - \$153,000 \$129,001 - \$123,000 \$153,001 - \$183,000 \$161,001 - \$163,000	yment oyment who are not othe urance) monthly prem equal to \$103,000 \$129,000 \$161,000 \$193,000		2023 \$164.9 \$230.8 \$329.7 \$428.6	• who f 0 ² 0 0	\$0 Up to \$506 2024 \$174 \$244 \$349 \$454	Up to \$505 dividual .70 ² .60 .40 .20
Individuals with less than 40 quarters of Medicare-covered empth hospital insurance Medicare monthly premium amountsPart B (medical insurance) 2023 2024 Less than or equal to \$97,000 Less than or \$103,001 - \$103,001 - \$123,000 \$123,001 - \$123,000 \$103,001 - \$129,001 - \$153,001 - \$161,001 - \$161,001 - \$163,0	yment oyment who are not othe urance) monthly prem equal to \$103,000 \$129,000 \$161,000 \$193,000 \$499,999		2023 \$164.9 \$230.8 \$230.8 \$428.6 \$527.5	who f 0 ² 0 0 0	\$0 Up to \$506 ile an ind \$2024 \$174 \$244 \$349 \$454 \$454	Up to \$505 dividual .70 ² .60 .40 .20 .00
Individuals with less than 40 quarters of Medicare-covered employing Medicare monthly premium amountsPart B (medical insurance 2023 2024 Less than or equal to \$97,000 Less than or \$97,001 - \$123,000 \$103,001 - \$ \$123,001 - \$153,000 \$129,001 - \$ \$153,001 - \$133,000 \$161,001 - \$ \$183,001 - \$499,999 \$193,001 - \$ \$500,000 and above \$500,000 and bove	yment oyment who are not othe urance) monthly prem equal to \$103,000 \$129,000 \$161,000 \$193,000 \$499,999 id above	iumfor ben	2023 \$164.9 \$230.8 \$230.8 \$329.7 \$428.6 \$527.5 \$560.5	who f 0 ² 0 0 0 0 0	\$0 Up to \$506 ile an ino \$2024 \$174 \$244 \$349 \$454 \$559 \$559	Up to \$505 lividual .70 ² .60 .40 .20 .00 .00
Individuals with less than 40 quarters of Medicare-covered empth hospital insurance Medicare monthly premium amountsPart B (medical insurance) 2023 2024 Less than or equal to \$97,000 Less than or \$103,001 - \$103,001 - \$123,000 \$123,001 - \$123,000 \$103,001 - \$129,001 - \$153,001 - \$161,001 - \$161,001 - \$163,0	yment oyment who are not othe urance) monthly prem equal to \$103,000 \$129,000 \$161,000 \$193,000 \$499,999 id above	iumfor ben	2023 \$164.9 \$230.8 \$230.8 \$329.7 \$428.6 \$527.5 \$560.5	who f 0 ² 0 0 0 0 0	\$0 Up to \$506 ile an ino \$2024 \$174 \$244 \$349 \$454 \$559 \$559	Up to \$505 lividual .70 ² .60 .40 .20 .00 .00
Individuals with less than 40 quarters of Medicare-covered employhospital insurance Medicare monthly premium amountsPart B (medical insurance) 2023 2024 Less than or equal to \$97,000 Less than or \$97,001 - \$123,000 \$103,001 - \$ \$123,001 - \$153,000 \$129,001 - \$ \$153,001 - \$183,000 \$161,001 - \$ \$183,001 - \$499,999 \$193,001 - \$ \$500,000 and above \$500,000 and above Medicare monthly premium amountsPart B (medical insurance) 2023 2024	yment oyment who are not othe urance) monthly prem equal to \$103,000 \$129,000 \$161,000 \$193,000 \$499,999 Id above urance) monthly prem	iumfor ben	2023 \$164.9 \$230.8 \$329.7 \$428.6 \$527.5 \$560.5 eficiaries 2023	who f 0 ² 0 0 0 0 0 0 0 0	\$0 Up to \$506 ile an inc 2024 \$174 \$244 \$349 \$454 \$559 \$594 ile a join 2024	Up to \$505 Hividual .70 ² .60 .40 .20 .00 .00 .00 .00
Individuals with less than 40 quarters of Medicare-covered employhospital insurance Medicare monthly premium amountsPart B (medicare insurance) 2023 2024 Less than or equal to \$97,000 Less than or \$97,001 - \$123,000 \$103,001 - \$ \$123,001 - \$153,000 \$161,001 - \$ \$153,001 - \$183,000 \$161,001 - \$ \$500,000 and above \$500,000 and Medicare monthly premium amountsPart B (medical insufax return with income that is: 2024 Less than or equal to \$194,000 Less than or	yment oyment who are not othe urance) monthly prem requal to \$103,000 \$129,000 \$161,000 \$193,000 \$499,999 id above urance) monthly prem or equal to \$206,000	iumfor ben	2023 \$164.9 \$230.8 \$329.7 \$428.6 \$527.5 \$560.5 eficiaries 2023 \$164.9	who f 0 ² 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$0 Up to \$506 ile an ind \$2024 \$174 \$244 \$349 \$454 \$559 \$559 \$559 \$594 ile a join 2022 \$174	Up to \$505 4ividual 4ividual 40 .20 .00 .00 .00 t income 4.70 ²
Individuals with less than 40 quarters of Medicare-covered emploits hospital insurance Medicare monthly premium amountsPart B (medical insurance) 2023 2024 Less than or equal to \$97,000 Less than or \$97,001 - \$123,000 \$123,001 - \$123,000 \$103,001 - \$\$123,000 \$153,001 - \$153,000 \$161,001 - \$\$183,000 \$153,001 - \$183,000 \$161,001 - \$\$\$183,001 - \$\$500,000 and above Medicare monthly premium amountsPart B (medical insufax return with income that is: 2024 2023 2024 Less than or equal to \$194,000 Less than or \$\$\$194,001 - \$\$206,001 - \$\$\$	yment oyment who are not othe urance) monthly prem equal to \$103,000 \$129,000 \$161,000 \$193,000 \$499,999 Id above urance) monthly prem or equal to \$206,000 \$258,000	iumfor ben	2023 \$164.9 \$230.8 \$329.7 \$428.6 \$527.5 \$560.5 \$560.5 \$2023 \$164.5 \$2023 \$164.5	who f 0 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$0 Up to \$506 ile an ind \$2024 \$174 \$244 \$349 \$454 \$559 \$594 \$594 \$2022 \$172 \$2022 \$177 \$2022	Up to \$505 4ividual .70 ² .60 .60 .20 .00 .00 .00 t income t income .70 ² .70 ²
Individuals with less than 40 quarters of Medicare-overed empth hospital insurance Medicare monthly premium amountsPart B income tax return with income that is: Z024 2023 2024 Less than or equal to \$97,000 Less than or \$ \$103,001 - \$ \$123,001 - \$123,000 \$103,001 - \$ \$129,001 - \$ \$153,001 - \$183,000 \$153,001 - \$183,000 \$161,001 - \$ \$183,001 - \$ \$183,001 - \$ \$500,000 and above \$500,000 and \$ \$500,000 and above Medicare monthly premium amountsPart B tax return with income that is: 2024 2023 2024 Less than or equal to \$194,000 Less than or \$206,001 - \$ \$206,001 - \$ \$28,001 - \$246,000	yment oyment who are not othe urance) monthly prem requal to \$103,000 \$129,000 \$161,000 \$193,000 \$499,999 td above urance) monthly prem or equal to \$206,000 \$258,000 \$322,000	iumfor ben	2023 \$164.9 \$230.8 \$329.7 \$428.6 \$527.5 \$560.5 2023 \$164.5 \$164.5 \$329.7	who f 0 ² 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$0 Up to \$506 ile an ind \$2024 \$174 \$244 \$349 \$454 \$559 \$559 \$559 \$594 ile a join 2022 \$174	Up to \$505 Alvidual .70 ² .60 .60 .20 .00 .00 .00 .00 .00 .00 .00 .00 .0
Individuals with less than 40 quarters of Medicare-overed empth hospital insurance Medicare monthly premium amountsPart B income tax return with income that is: Z023 2023 2024 Less than or equal to \$97,000 Less than or \$97,001 - \$123,000 \$103,001 - \$ \$103,001 - \$ \$123,001 - \$153,000 \$123,001 - \$153,000 \$161,001 - \$ \$183,001 - \$ \$183,001 - \$ \$183,001 - \$499,999 \$193,001 - \$ \$500,000 and above Medicare monthly premium amountsPart B tax return with income that is: Z024 2023 2024 Less than or equal to \$194,000 Less than or \$206,001 - \$ \$206,001 - \$	yment oyment who are not othe urance) monthly prem requal to \$103,000 \$129,000 \$103,000 \$193,000 \$193,000 \$193,000 \$193,000 \$258,000 \$322,000 \$322,000 \$386,000	iumfor ben	2023 \$164.9 \$230.8 \$329.7 \$428.6 \$527.5 \$560.5 \$560.5 \$2023 \$164.5 \$2023 \$164.5	x who f 0 ² 0 0 0 0 0 0 0 0 0 2 30 0 70 50	\$0 Up to \$506 ile =n ind \$2024 \$174 \$244 \$349 \$454 \$559 \$594 \$594 \$2024 \$177 \$244 \$177 \$244 \$349	Up to \$505
Individuals with less than 40 quarters of Medicare-overed empth hospital insurance Medicare monthly premium amountsPart B income tax return with income that is: 2023 2023 2024 Less than or equal to \$97,000 Less than or equal to \$97,000 \$103,001 - \$123,000 \$103,001 - \$ \$123,001 - \$153,000 \$123,001 - \$153,000 \$161,001 - \$ \$183,001 - \$ \$500,000 and above Medicare monthly premium amountsPart B tax return with income that is: 2023 2023 2024 Less than or equal to \$194,000 Less than or \$\$194,001 - \$206,000 \$\$20,001 - \$206,000 \$206,001 - \$ \$206,001 - \$206,000	yment oyment who are not othe urance) monthly prem requal to \$103,000 \$129,000 \$139,000 \$139,000 \$139,000 \$139,000 \$1499,999 urd above urance) monthly prem pr equal to \$206,000 \$258,000 \$322,000 \$386,000 \$749,999	iumfor ben	2023 \$164.9 \$230.8 \$329.7 \$428.6 \$527.5 \$560.5 2023 \$164.8 \$230.8 \$164.5 \$230.8 \$248.6 \$20.3 \$164.5 \$230.8 \$248.6 \$248.6	0 0 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$0 Up to \$506 2024 \$174 \$244 \$349 \$454 \$559 \$594 ile a join 2022 \$174 \$244 \$349 \$454 \$349 \$454 \$345 \$174	Up to \$505 IV-Idual .70 ² .60 .60 .00 .00 .00 .00 .00 .00 .00 .00
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 2 This is the standard Part B premium amount. However, some people who get Social Security benefits will pay more or less than this amount.

Original Medicare plan deductible and coinsurance amountsPart	A (hospital insurance)			2023	2024
Deductible per benefit period				\$1,600	\$1,632
Coinsurance per day for 61st to 90th day of each benefit period				\$400	\$408
Coinsurance per day for 91st to 150th day for each lifetime reserve day (t	otal of 60 lifetime reserve day	snonrenev	vable)	\$800	\$816
Original Medicare plan deductible and coinsurance amounts				2023	2024
Skilled nursing facility coinsurance per day for 21st to 100th day of each b	benefit period			\$200	\$204
Original Medicare plan deductible and coinsurance amountsPart	B (medical insurance) annu	ual deduct	ible	202	3 2024
Individual pays 20 percent of the Medicare-approved amount for services	after deductible is met			\$22	6 \$240
Medicaid					
Income threshold			2023	20	24
Monthly income threshold for income-cap states ("300 percent cap limit")			\$2,742	\$2	,829
Monthly maintenance needs allowance for at-home spouse		2023		2024	
Minimum ³		\$2,288.7	5	\$2,465.	00
Maximum		\$3,715.5	0	\$3.853.	50
Community spousal resource allowance	2023		202	4	
Minimum	\$29,724	4	\$30,	,828	

³ Amounts listed actually effective as of July of prior year; different amounts apply to Alaska and Hawaii.

Retirement Planning

nethenen i hanning		
Employee/individual contribution limits		
Elective deferral limits	2023	2024
401(k) plans, 403(b) plans, 457(b) plans, and SAR-SEPs ¹ [Includes Roth 401(k) and Roth 403(b) contributions]	Lesser of \$22,500 or 100% of participant's compensation	Lesser of \$23,000 or 100% of participant's compensation
SIMPLE 401(k) plans and SIMPLE IRA plans $^{\rm 1}$	Lesser of \$15,500 or 100% of participant's compensation	Lesser of \$16,000 or 100% of participant's compensation

¹ Must aggregate employee contributions to all 401(k), 403(b), SAR-SEP, and SIMPLE plans of all employers. 457(b) plan contributions are not aggregated. For SAR-SEPs, the percentage limit is 25% of compensation reduced by elective deferrals (effectively, a 20% maximum contribution).

IRA contribution limits	2023	2024		
Traditional IRAs Lesser of \$6,500 or 100% of earned income Lesser of \$7,000 or 100% of earned			% of earned in	ncome
Roth IRAs	Lesser of \$6,500 or 100% of earned income	Lesser of \$7,000 or 100% of earned income		
Additional "catch-up" limits	2023	2024		
401(k) plans, 403(b) plans, 457(b) plans, and SAR-SEPs ²			\$7,500	\$7,500
SIMPLE 401(k) plans and SIMPLE IRA plans			\$3,500	\$3,500
IRAs (traditional and Roth)			\$1,000	\$1,000

 2 Special catch-up limits may also apply to 403(b) and 457(b) plan participants.

Employer contribution/benefit ³ limits

Defined benefit plan limits	2023		2024	
Annual contribution limit per participant	No predetermined lim needed to fund promi	it. Contributions based on amount ised benefits	 No predetermined limit. Contributions based on ar needed to fund promised benefits. 	
Annual benefit limit per participant	Lesser of \$265,000 or for highest three cons	r 100% of average compensation secutive years	Lesser of \$275,000 or 100% of average compensation for highest three consecutive years	
Defined contribution p plans, 403(b) plans, SE plans]		2023		2024
Annual addition limit per contributions; employee Roth contributions; and for apply to SIMPLE IRA plan:	pre-tax, after-tax, and prfeitures) (does not	Lesser of \$66,000 or 100% (25% for participant's compensation	or SEP) of	Lesser of \$69,000 or 100% (25% for SEP) of participant's compensation
Maximum tax-deductible contribution [not applicat		25% of total compensation of emp covered under the plan (20% if sel employed) plus any employee pre- Roth contributions; 100% for SIMPI	f tax and	25% of total compensation of employees covered under the plan (20% if self employed) plus any employee pre-tax and Roth contributions; 100% for SIMPLE plans

³ For self-employed individuals, compensation generally means earned income. This means that, for qualified plans, deductible contributions for a self-employed individual are limited to 20% of net earnings from self-employment (net profits minus self-employment tax deduction), and special rules apply in calculating the annual additions limit.

Compensation limits/thresholds					
Retirement plan compensation limits					

Retirement plan compensation limits	2023	2024		
Maximum compensation per participant that can be used to calculate tax-deductible employer contribution (qualified plans and SEPs)	\$330,000	\$345,000		
Compensation threshold used to determine a highly compensated employee	\$150,000 (when 2023 is the look-back year)	\$155,000 (when 2024 is the look-b year)		look-back
Compensation threshold used to determine a key employee in a top-heavy plan	\$1 for more-than-5% owners, \$215,000 for officers, \$150,000 for more-than-1% owners	\$1 for more-than-5% owners, \$220,000 for officers, \$150,000 fo more-than-1% owners		- /
Compensation threshold used to determine a qualifying employee under a SIMPLE plan	\$5,000	\$5,000		
Compensation threshold used to determine a qualifying employee under a SEP plan	\$750	\$750		
Traditional deductible IRA income limits - Income pha traditional IRA contributions for taxpayers covered by			2023	2024
Single				\$77,000 - \$87,000
Married filing jointly			\$116,000	\$123,000

	\$83,000	\$87,000
Married filing jointly	\$116,000	\$123,000
	- \$136,000	- \$143,000
Married filing separately	\$0 - \$10,000	\$0 - \$10,000

Traditional deductible IRA income limits - Income phase-out range for determining deductibilit traditional IRA contributions for taxpayers not covered by an employer-sponsored retirement filing a:	-	2023		2024
Joint return with a spouse who is covered by an employer-sponsored retirement plan		\$218, - \$228,		\$230,000 - \$240,000
Roth IRA compensation limits - Income phase-out range for determining ability to fund Roth IRA for taxpayers filing as:	2023	2	2024	
Single	\$138.000		5146.0	000 -

	2023	2024
Qualified charitable distribution		
Married filing separately	\$0 - \$10,000	\$0 - \$10,000
Married filing jointly	\$218,000 - \$228,000	\$230,000 - \$240,000
	\$153,000	\$161,000

	2023	2024
Annual amount not includible in gross income	\$100,000	\$105,000
One-time exclusion for transfer to split-interest entity	\$50,000	\$53,000

Investment Planning

Head of household

0% rate applies (taxable income thresholds)	2023	2024
Single	Up to \$44,625	Up to \$47,025
Married filing jointly	Up to \$89,250	Up to \$94,050
Married filing separately	Up to \$44,625	Up to \$47,025
Head of household	Up to \$59,750	Up to \$63,000

15% rate applies (taxable income thresholds)	2023		2024	2024	
Single	\$44,625 to \$492,300		\$47,025 to \$518,900		
Married filing jointly	\$89,250 to \$553,850		\$94,050 to \$583,750		
Married filing separately	\$44,625 to \$276,900		\$47,025 to \$291,850		
Head of household	\$59,750 to \$523,050		\$63,000 to \$551,350		
20% rate applies (taxable income thresholds)		2023		2024	
Single		Over \$492,300		Over \$518,900	
Married filing jointly		Over \$553,850		Over \$583,750	
Married filing separately		Over \$276,900		Over \$291,850	

Unearned income Medicare contribution tax ("net investment income tax")								
Amount of tax	2023	2024	2024					
Tax percentage	3.80%	3.80%	3.80%					
Applies to lesser of (a) net investment income or (b) modified adjusted gross income exceeding:				2024				
Individuals			\$200,000	\$200,000				
Married filing jointly			\$250,000	\$250,000				
Married filing separately			\$125,000	\$125,000				

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Over \$551,350

Over \$523,050