

APPENDIX G: PROVIDED TAX TABLES

CFP BOARD

EXAM WINDOW	TAX RATES, TABLES, & LAW TESTED
July 2023	2023
November 2023	2023
March 2024	2023

INCOME TAX RATES

2023 SINGLE					
Taxable Income		Pay	+	% on Excess	of the amount over
Over	But Not Over				
\$0	— 11,000	\$0		10%	\$0
11,000	— 44,725	1,100.00		12%	11,000
44,725	— 95,375	5,147.00		22%	44,725
95,375	— 182,100	16,290.00		24%	95,375
182,100	— 231,250	37,104.00		32%	182,100
231,250	— 578,125	52,832.00		35%	231,250
578,125	—	174,238.25		37%	578,125

2023 MARRIED FILING JOINTLY AND SURVIVING SPOUSE					
Taxable Income		Pay	+	% on Excess	of the amount over
Over	But Not Over				
\$0	— 22,000	\$0		10%	\$0
22,000	— 89,450	2,200.00		12%	22,000
89,450	— 190,750	10,294.00		22%	89,450
190,750	— 364,200	32,580.00		24%	190,750
364,200	— 462,500	74,208.00		32%	364,200
462,500	— 693,750	105,664.00		35%	462,500
693,750	—	186,601.50		37%	693,750

2023 MARRIED FILING SEPARATELY

Taxable Income			Pay +	% on Excess	of the amount over
Over	But Not Over				
\$0	—	11,000	\$0	10%	\$0
11,000	—	44,725	1,100.00	12%	11,000
44,725	—	95,375	5,147.00	22%	44,725
95,375	—	182,100	16,290.00	24%	95,375
182,100	—	231,250	37,104.00	32%	182,100
231,250	—	346,875	52,832.00	35%	231,250
346,875	—	93,300.75	37%	346,875

2023 HEAD OF HOUSEHOLD

Taxable Income			Pay +	% on Excess	of the amount over
Over	But Not Over				
\$0	—	15,700	\$0	10%	\$0
15,700	—	59,850	1,570.00	12%	15,700
59,850	—	95,350	6,868.00	22%	59,850
95,350	—	182,100	14,678.00	24%	95,350
182,100	—	231,250	35,498.00	32%	182,100
231,250	—	578,100	51,226.00	35%	231,250
578,100	—	172,623.50	37%	578,100

2023 NET INVESTMENT INCOME TAX

The net investment income tax is applied at a rate of 3.8%.

Individuals

Applied to the lesser of:

- the net investment income, or
- the excess of modified adjusted gross income over the following threshold amounts:
 - \$250,000 for married filing jointly or qualifying widow(er) with dependent child
 - \$125,000 for married filing separately
 - \$200,000 in all other cases

Estates & Trusts

Applied to the lesser of:

- the undistributed net investment income, or
- the excess of:
 - the adjusted gross income over \$14,450

2023 ADDITIONAL MEDICARE TAX

The additional Medicare tax is applied at a rate of 0.9%.

Filing Status	Threshold Amount
Married filing jointly	\$250,000
Married filing separately	\$125,000
Single, Head of household, or Qualifying widow(er)	\$200,000

2023 LONG-TERM CAPITAL GAINS RATES

Maximum Long-Term Capital Gain Tax Rate	Single		Married Filing Jointly		Head of Household		Married Filing Separately		Trusts and Estates	
0%	\$0	\$44,625	\$0	\$89,250	\$0	\$59,750	\$0	\$44,625	\$0	\$3,000
15%	\$44,626	\$492,300	\$89,251	\$553,850	\$59,751	\$523,050	\$44,626	\$276,900	\$3,001	\$14,650
20%	\$492,301	or more	\$553,851	or more	\$523,051	or more	\$276,901	or more	\$14,651	or more

25%	IRC Section 1250 depreciation recapture
28%	Collectibles

2023 CORPORATE INCOME TAX RATES

Taxable Income		Pay	+	% on Excess	of the amount over
Over	But Not Over				
\$0	—	No limit		21%	\$0

2023 ESTATES AND NON-GRANTOR TRUSTS INCOME TAX RATES

Taxable Income		Pay	+	% on Excess	of the amount over
Over	But Not Over				
\$0	—	2,900		10%	\$0
2,900	—	10,550	290	24%	2,900
10,550	—	14,450	2,126	35%	10,550
14,450	—	3,491	37%	14,450

2023 STANDARD DEDUCTIONS

Standard Deduction*:

Single	\$13,850
Married filing jointly and Qualifying widow	\$27,700
Married filing separately	\$13,850
Head of household	\$20,800

*increased by:

\$1,500 for each married taxpayer age 65 or older or blind (\$3,000 if both 65 and blind)

\$1,850 for a single taxpayer age 65 or older or blind (\$3,700 if both 65 and blind)

2023 RETIREMENT PLAN CONTRIBUTION LIMITS & PHASE-OUTS

Elective deferrals 401(k), 403(b), 457, and SARSEPS	\$22,500
Catch-up contribution	\$7,500
Defined contribution limit	\$66,000
Defined benefit limit	\$265,000
SIMPLE plan elective deferral limit	\$15,500
SIMPLE catch-up contribution	\$3,500
Maximum includible compensation	\$330,000
Highly compensated employee	\$150,000
Look-back to 2022	\$135,000
Look-back to 2021	\$130,000
Key employee greater than 5% owners (top-heavy plan)	greater than \$215,000
SEP participation limit	\$66,000
IRA or Roth IRA contribution limit	\$6,500
IRA or Roth IRA catch-up contribution	\$1,000
IRA deduction phaseout for active participants	
Single, Head of household	\$73,000 — \$83,000
Married filing jointly	\$116,000 — \$136,000
Married filing separately	\$0 — \$10,000
Spousal IRA	\$218,000 — \$228,000
Roth IRA phaseout	
Single	\$138,000 — \$153,000
Married filing jointly	\$218,000 — \$228,000
Married filing separately	\$0 — \$10,000

2023 ESTATE AND GIFT TAX RATES & EXEMPTIONS

Applicable credit amount for gift/estate taxes	\$5,113,800
Applicable exclusion amount	\$12,920,000
Maximum estate/gift tax rate	40%
Generation-Skipping Transfer Tax (GSTT) Rate	40%
Gift tax annual exclusion	\$17,000

2023 SOCIAL SECURITY WAGE BASE & EARNINGS LIMITS

Wage base	\$160,200
Earnings limitations:	
Below Full Retirement Age	\$21,240
Year attaining Full Retirement Age	\$4,710 per month before the month of full retirement

SOCIAL SECURITY FULL RETIREMENT AGES

Year of Birth	Social Security Full Retirement Age
1943 - 1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

*Note: If your birthday is on January 1st, your benefits are determined as if your birthday was in the previous year.

2023 HEALTH SAVINGS ACCOUNT LIMITS

High-Deductible Health Plan Minimum Deductible Amounts	
Single	\$1,500
Family	\$3,000
High-Deductible Health Plan Maximum Out-of-Pocket Limits	
Single	\$7,500
Family	\$15,000
Health Savings Account Contribution Maximums	
Single	\$3,850
Family	\$7,750
Catch-Up Contributions (age 55 or older)	\$1,000

2023 EDUCATION PHASE OUTS

EE bonds for education - exclusion phase outs			
Single	\$91,850	—	\$106,850
Married filing jointly	\$137,800	—	\$167,800
Coverdell Education Savings Account - contribution phase outs			
Single	\$95,000	—	\$110,000
Married filing jointly	\$190,000	—	\$220,000
Lifetime Learning Credit - AGI phase outs			
Single	\$80,000	—	\$90,000
Married filing jointly	\$160,000	—	\$180,000
American Opportunity Tax Credit - AGI phase outs			
Single	\$80,000	—	\$90,000
Married filing jointly	\$160,000	—	\$180,000
Education loan interest deduction - AGI phase outs			
Single	\$75,000	—	\$90,000
Married filing jointly	\$155,000	—	\$185,000

2023 ALTERNATIVE MINIMUM TAX (AMT) EXEMPTIONS, PHASE OUTS & RATES

Filing Status	Exemption	AMTI Phase Out
Single & Head of household	\$81,300	\$578,150
Married filing jointly	\$126,500	\$1,156,300
Married filing separately	\$63,250	\$578,150
Trusts and estates	\$28,400	\$94,600

2023 AMT RATES

MFJ, HOH or Single - AMTI below	\$220,700	26%
MFJ, HOH or Single - AMTI above	\$220,700	28%
MFS - AMTI below	\$110,350	26%
MFS - AMTI above	\$110,350	28%

2023 CHILD TAX CREDIT

Modified AGI Beginning Phase-Out Range for Child Tax Credit

Single/Head of Household or Married Filing Separately \$200,000

Married Filing Jointly \$400,000

Phase-out complete when MAGI exceeds applicable threshold by \$40,000 per child