

**Supplemental Charts and Tables for 2022 Tax Schools
Updated November 6, 2023**

2021-2023 Meal Allowance

| | Within the Continental U.S. | | Outside the Continental U.S. | |
|-----------------------------|-----------------------------|----------------|------------------------------|----------------|
| Transportation Industry | 2022/23 - \$69 | 2023/24 - \$69 | 2022/23 - \$74 | 2023/24 - \$74 |
| Non-Transportation Industry | 2022/23 - \$59 | 2023/24 - \$59 | 2022/23 - \$71 | 2022/23 - \$71 |
| High-Low Rates | 2022/23 - \$64 | 2023/24 - \$64 | 2022/23 - \$74 | 2023/24 - \$74 |

The incidental expenses only rate is \$5/day. Notice 2020-71, Notice 2021-52, Notice 2022-44, and Notice 2023-68.

2021 - 2023 Production Costs and Self-Use

Estimated deductible costs for use in adjusting farm expenses to exclude the cost of producing home-consumed farm produce.

| Product | 2021 | 2022 | 2023 |
|----------|--|--|--|
| Pork | \$36 per 100 pounds live weight \$93 per head | \$40 per 100 pounds live weight \$104 per head | \$44 per 100 pounds live weight \$114 per head |
| Beef | \$99 per 100 pounds live weight \$760 per head | \$115 per 100 pounds live weight \$878 per head | \$128 per 100 pounds live weight \$981 per head |
| Lamb | \$62 per 100 pounds live weight \$78 per head | \$69 per 100 pounds live weight \$87 per head | \$78 per 100 pounds live weight \$98 per head |
| Broilers | \$ 1.35 per 4-pound bird | \$ 1.40 per 4-pound bird | \$ 1.45 per 4-pound bird |
| Eggs | \$ 0.94 per dozen | \$ 0.96 per dozen | \$ 0.93 per dozen |
| Milk | \$11.40 per 100 pounds or \$ 0.98 per gallon | \$12.70 per 100 pounds or \$ 1.10 per gallon | \$14.25 per 100 pounds or \$ 1.22 per gallon |

The above costs include all cash costs, depreciation, and deductible production costs of home-raised feed. No charge is made for the farm operator's labor. If hired labor or purchased grain and roughages are used to produce these products, or if high interest costs are incurred, the costs should be increased accordingly. In arriving at production costs, it was assumed that the young animals were raised and fed.

Cafeteria Plan Health FSA Limits

| | |
|------|---|
| 2019 | \$2,700 |
| 2020 | \$2,750 (with carryover \$550 to 2021) |
| 2021 | \$2,750 (with unused \$\$ to 2022) per Notice 2021-15 |
| 2022 | \$2,850 (with carryover \$570 to 2023) |
| 2023 | \$3,050 (with carryover \$610 to 2024) |
| 2024 | |

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Day Care Providers

| <u>Standard Meal/Snack Rates:</u> | <u>2020****</u> | <u>2021+</u> | <u>2022++</u> | <u>2023+++</u> | <u>2024#</u> |
|-----------------------------------|-----------------|---------------|---------------|----------------|---------------|
| <u>Breakfast</u> | <u>\$1.33</u> | <u>\$1.39</u> | <u>\$1.40</u> | <u>\$1.66</u> | <u>\$1.65</u> |
| <u>Lunch/Dinner</u> | <u>\$2.49</u> | <u>\$2.61</u> | <u>\$2.63</u> | <u>\$3.04</u> | <u>\$3.12</u> |
| <u>Snack</u> | <u>\$0.74</u> | <u>\$0.78</u> | <u>\$0.78</u> | <u>\$0.97</u> | <u>\$0.93</u> |

Add: Non-food items (containers, paper products, utensils, etc.). Note: Alaska and Hawaii amounts differ.
 Effective **** July 1, 2019 – June 30, 2020, +July 1, 2020 – June 30, 2021, ++July 1, 2021 – June 30, 2022, +++July 1, 2022 – June 30, 2023., #July 1, 2023 – June 30, 2024.

Standard Deduction for 2022 (Rev. Proc. 2021-45)

| <u>Filing Status</u> | <u>Standard Deduction</u> |
|--|---------------------------|
| Single and: | |
| Under 65 | \$ 12,950 |
| 65 or over | 14,700 |
| Under 65 & blind | 14,700 |
| 65 or over & blind | 16,450 |
| Married Filing Jointly and: | |
| Both spouses under 65, neither blind | 25,900 |
| One spouse 65 or over | 27,300 |
| Both spouses 65 or over | 28,700 |
| One spouse blind, both under 65 | 27,300 |
| Both spouses blind, both under 65 | 28,700 |
| One spouse 65 or over & blind | 28,700 |
| One 65 or over, other under 65 & blind | 28,700 |
| One 65 or over, blind; one under 65, blind | 30,100 |
| Both spouses 65 or over & blind | 31,500 |
| Qualifying Widow(er) and: | |
| Under 65 | 25,900 |
| Under 65 & blind | 27,300 |
| 65 or over | 27,300 |
| 65 or over & blind | 28,700 |
| Head of Household and: | |
| Under 65 | 19,400 |
| Married Filing Separately and: | |
| Under 65 | 12,950 |
| Under 65 & blind | 14,350 |
| 65 or over | 14,350 |
| 65 or over & blind | 15,750 |

If the taxpayer was 65 on January 1, 2023, they are entitled to the age 65 exemption for the 2022 tax returns.

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Standard Deduction for 2023 (Rev. Proc. 2022-38)

| Filing Status | Standard Deduction |
|--|--------------------|
| Single and: | |
| Under 65 | \$ 13,850 |
| 65 or over | 15,700 |
| Under 65 & blind | 15,700 |
| 65 or over & blind | 17,550 |
| Married Filing Jointly and: | |
| Both spouses under 65, neither blind | 27,700 |
| One spouse 65 or over | 29,200 |
| Both spouses 65 or over | 30,700 |
| One spouse blind, both under 65 | 29,200 |
| Both spouses blind, both under 65 | 30,700 |
| One spouse 65 or over & blind | 30,700 |
| One 65 or over, other under 65 & blind | 30,700 |
| One 65 or over, blind; one under 65, blind | 32,200 |
| Both spouses 65 or over & blind | 33,700 |
| Qualifying Widow(er) and: | |
| Under 65 | 27,700 |
| Under 65 & blind | 29,200 |
| 65 or over | 29,200 |
| 65 or over & blind | 30,700 |
| Head of Household and: | |
| Under 65 | 20,800 |
| Married Filing Separately and: | |
| Under 65 | 13,850 |
| Under 65 & blind | 15,350 |
| 65 or over | 15,350 |
| 65 or over & blind | 16,850 |

If the taxpayer was 65 on January 1, 2024, they are entitled to the age 65 exemption for the 2023 tax returns.

Standard Deduction for 2024 (Rev. Proc.)

| Filing Status | Standard Deduction |
|--------------------------------------|--------------------|
| Single and: | |
| Under 65 | |
| 65 or over | |
| Under 65 & blind | |
| 65 or over & blind | |
| Married Filing Jointly and: | |
| Both spouses under 65, neither blind | |
| One spouse 65 or over | |
| Both spouses 65 or over | |

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One spouse blind, both under 65
Both spouses blind, both under 65
One spouse 65 or over & blind
One 65 or over, other under 65 & blind
One 65 or over, blind; one under 65, blind
Both spouses 65 or over & blind

Qualifying Widow(er) and:

Under 65
Under 65 & blind
65 or over
65 or over & blind

Head of Household and:

Under 65

Married Filing Separately and:

Under 65
Under 65 & blind
65 or over
65 or over & blind

If the taxpayer was 65 on January 1, 2024, they are entitled to the age 65 exemption for the 2023 tax returns.

Elder Law: 2023 and Available 2024 Medicaid and Medicare Facts and Figures

- Medicaid Spousal Impoverishment Figures (effective Jan. 1, 2023)
 - Minimum Community Spouse Resource Allowance (CSRA): \$29,724.00 (\$_____ for 2024)
 - Maximum CSRA: \$148,620.00 (\$_____ for 2024)
 - Minimum Monthly Maintenance Needs Allowance (MMNA): \$2,465.00 (\$_____ for 2024). Effective July 1, 2023. [NOTE: In Alaska, the amount will be \$3,080.00. It will be \$2,865.00 in Hawaii. For 2024 Alaska \$_____ and Hawaii \$_____.]
 - Max is \$3,715.00 /month (\$_____ in 2024)
 - Income cap: In "income cap" states the limit is \$2,742.00 a month (\$_____ in 2024).
 - Medicaid home equity limit: \$688,000 (minimum); \$1,033,000 (maximum) [\$_____ and \$_____ in 2024]

| Medicare Premiums, Deductibles and Copayments | 2022 | 2023 | 2024 |
|--|----------------|----------------|----------------|
| Basic Part B premium | \$170.10/month | \$164.90/month | \$174.70/month |
| Part A premium | \$499 | \$506 | \$505 |
| Part A deductible | \$1,556 | \$1,600 | \$1,632 |
| Part B deductible | \$233 | \$226 | \$240 |
| Co-payment for hospital stay days 61-90 | \$389 | \$400 | \$408 |
| Co-payment for hospital stay days 91 and beyond | \$778 | \$800 | \$816 |
| Skilled nursing facility co-payment, days 21-100 | \$194.50 | \$200 | \$204 |

2024

The standard Full Part B premium amount in 2024 is \$174.70 (or higher depending on your income). However, some people who get Social Security benefits pay less than this amount (around \$130 on average) due to the “hold harmless” provision in the law. You will pay the standard premium amount (or higher) if:

- You enroll in Part B for the first time in 2024.
- You do not get Social Security benefits.
- You are directly billed for the Part B premiums (meaning they aren't taken out of your Social Security benefits).

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- You have Medicare and Medicaid, and Medicaid pays your premiums. Your state will pay the standard premium amount of \$174.70 for 2024.
- Your modified adjusted gross income as reported on your IRS tax return from 2 years ago (2022) was above a certain amount. If so, you will pay the standard premium amount and an Income Related Monthly Adjustment Amount (IRMAA). IRMAA is an extra charge added to your premium.

If you are in 1 of these 5 groups, here is what you'll pay:

| If your yearly Income in 2021 (for what you pay in 2023) was | | | You pay each month (in 2023) |
|---|--|---|---|
| File individual tax return | File joint tax return | File married & separate tax return | |
| \$97,000 or less | \$194,000 or less | \$97,000 or less | \$164.90 |
| above \$97,000 up to \$123,000 | above \$194,000 up to \$246,000 | Not applicable | \$230.80 |
| above \$123,000 up to \$153,000 | above \$246,000 up to \$306,000 | Not applicable | \$329.70 |
| above \$153,000 up to \$183,000 | above \$306,000 up to \$366,000 | Not applicable | \$428.60 |
| above \$183,000 and less than \$500,000 | above \$366,000 and less than \$750,000 | above \$91,000 and less than \$403,000 | \$527.50 |
| \$500,000 or above | \$750,000 and above | \$403,000 and above | \$560.50 |

| If your yearly Income in 2022 (for what you pay in 2024) was | | | You pay each month (in 2024) |
|---|--|---|---|
| File individual tax return | File joint tax return | File married & separate tax return | |
| \$103,000 or less | \$206,000 or less | \$103,000 or less | \$174.70 |
| above \$103,000 up to \$129,000 | above \$206,000 up to \$258,000 | Not applicable | \$244.60 |
| above \$129,000 up to \$161,000 | above \$258,000 up to \$322,000 | Not applicable | \$349.40 |
| above \$161,000 up to \$193,000 | above \$322,000 up to \$386,000 | Not applicable | \$454.20 |
| above \$193,000 and less than \$500,000 | above \$386,000 and less than \$750,000 | above \$13,000 and less than \$397,000 | \$559.00 |
| \$500,000 or above | \$750,000 and above | \$397,000 and above | \$594.00 |

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Social Security Benefit for 2022-20233 and Available Changes for 2024

| | 2022 | 2023 | 2024 |
|---|----------------------------------|----------------------------------|----------------------------------|
| Maximum Taxable Earnings | | | |
| Social Security (OASDI only) | \$147,000 | \$160,200 | \$168,600 |
| Medicare (HI only) | No Limit | No Limit | No Limit |
| Quarter of Coverage | | | |
| | \$1,510 | \$1,640 | \$1,730 |
| Retirement Earnings | | | |
| Under Full Retirement Age | \$19,60/year (\$1,630/month) | \$21,240/year (\$1,770/month) | \$22,320/year (\$1,860/month) |
| Note: One dollar in benefits will be withheld for every \$2.00 in earnings above the limit. | | | |
| The year an individual reaches full retirement age | \$51,960/year (\$4,330/month) | \$56,520/year (\$4,710/month) | \$59,520/year (\$4,960/month) |
| Note: Applies only to earnings for months prior to attaining full retirement age. One dollar in benefits will be withheld for every \$3.00 in earnings above the limit. | | | |
| Social Security Disability Thresholds | | | |
| Substantial Gainful Activity (SGA) | | | |
| Non-Blind | \$1,350/month | \$1,470/month | \$1,550/month |
| Blind | \$2,260/month | \$2,460/month | \$2,590/month |
| Trial Work Period (TWP) | \$970/month | \$1,050/month | \$1,110/month |
| Maximum Social Security Benefit: Worker Retiring at Full Retirement Age | | | |
| | \$3,345/month | \$3,627/month | \$3,822/month |
| SSI Federal Payment Standard | | | |
| Individual | \$841/month | \$914/month | \$943/month |
| Couple | \$1,261/month | \$1,371/month | \$1,415/month |
| SSI Resource Limits | | | |
| Individual | \$2,000 | \$2,000 | \$2,000 |
| Couple | \$3,000 | \$3,000 | \$3,000 |
| | Before the COLA | After COLA | |

| Estimated Average Monthly Social Security Benefits Payable in January 2024 | | |
|--|-----------------------|----------------------|
| | Before 3.2% COLA 2024 | After 3.2% COLA 2024 |
| All Retired Workers | \$1,848 | \$1,907 |
| Aged Couple, Both Receiving Benefits | \$2,939 | \$3,033 |
| Widowed Mother and Two Children | \$3,540 | \$3,653 |
| Aged Widow(er) Alone | \$1,718 | \$1,773 |
| Disabled Worker, Spouse and One or More Children | \$2,636 | \$2,720 |
| All Disabled Workers | \$1,489 | \$1,537 |

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Long-Term Care Premium Deductibility Limits (Rev. Proc.)

| Long-Term Care Premium Deductibility Limits | Maximum Deduction for 2019 | Maximum Deduction for 2020 | Maximum Deduction for 2021 | Maximum Deduction for 2022 | Maximum Deduction for 2023 | Maximum Deduction for 2024 |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| 40 or less | \$420 | \$430 | \$450 | \$450 | \$480 | \$ |
| More than 40 but not more than 50 | \$790 | \$810 | \$850 | \$850 | \$890 | \$ |
| More than 50 but not more than 60 | \$1,580 | \$1,630 | \$1,690 | \$1,690 | \$1,790 | \$ |
| More than 60 but not more than 70 | \$4,220 | \$4,350 | \$4,520 | \$4,510 | \$4,770 | \$ |
| More than 70 | \$5,270 | \$5,430 | \$5,640 | \$5,640 | \$5,960 | \$ |

Retirement Contributions for 2023/2024 (Notice 2022-55 and 2023-75)

401(k), 403(b), most 457 plans, Thrift Savings Plan

| | |
|------|----------|
| 2023 | \$22,500 |
| 2024 | \$23,000 |

Catch up Contribution (for employees aged 50 and over)

| | |
|------|---------|
| 2023 | \$7,500 |
| 2024 | \$7,500 |

IRA Contribution Limit / Catch-Up Contribution for those aged 50 and over

| | |
|------|-----------------|
| 2023 | \$6,500/\$1,000 |
| 2024 | \$7,000/\$1,000 |

SIMPLE Retirement Plan

| | |
|------|----------|
| 2023 | \$15,500 |
| 2024 | \$16,000 |

Income Phase-out Range for IRA Eligibility (IRS Notice 2022-55 and 2023-75)

| | 2023 | 2024 |
|--|-----------------------|-----------------------|
| Single | \$73,000 - \$83,000 | \$77,000 - \$87,000 |
| Married, filing jointly | \$116,000 - \$136,000 | \$123,000 - \$143,000 |
| IRA Contributor not covered by workplace plan, but spouse is covered | \$218,000 - \$228,000 | \$230,000 - \$240,000 |
| Married, filing separately | \$0 - \$10,000 | \$0 - \$10,000 |

Income Phase-out Range for Roth IRA Eligibility (IRS Notice 2022-55 and 2023-75)

| | 2023 | 2024 |
|----------------------------|-----------------------|-----------------------|
| Head of Household | \$138,000 - \$153,000 | \$146,000 - \$161,000 |
| Single | \$138,000 - \$153,000 | \$146,000 - \$161,000 |
| Married, filing jointly | \$218,000 - \$228,000 | \$230,000 - \$240,000 |
| Married, filing separately | \$0 - \$10,000 | \$0 - \$10,000 |

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Phaseout Threshold of Income Limit for Saver's Credit (Retirement Savings Contributions Credit) (IRS Notice 2022-55 and 2023-75)

| | 2023 | 2024 |
|----------------------------|----------|----------|
| Head of Household | \$54,750 | \$57,375 |
| Single | \$36,500 | \$38,250 |
| Married, filing jointly | \$73,000 | \$76,500 |
| Married, filing separately | \$36,500 | \$38,250 |