

# Key Federal Tax Figures

Effective 07.01.22 through 12.31.22

|   | In 2021 and<br>Returns for 2021  | In 2022 and<br>Returns for 2022                            |   |
|---|--|--|---|
| Personal Tax  | Standard Deduction   |  |   |
|   | Joint Returns and Surviving Spouses  | \$25,100   | \$25,900  |
|   | Heads of Households  | \$18,800   | \$19,400  |
|   | Single   | \$12,550   | \$12,950  |
|   | Married Filing Separately  | \$12,550   | \$12,950  |
|   | Personal & dependent exemption amount  | \$0  | \$0   |
|   | SECA (OASDI & Medicare) rate   | 15.30% <sup>1</sup>  | 15.30% <sup>1</sup>   |
|   | Employee FICA (OASDI & Medicare) rate  | 7.65% <sup>1</sup>   | 7.65% <sup>1</sup>  |
|   | Employer FICA (OASDI & Medicare) rate  | 7.65%  | 7.65%   |
|   | OASDI maximum wage base  | \$142,800  | \$147,000   |
| Annual gift tax exclusion   | \$15,000   | \$16,000   |   |
| Foreign earned income exclusion   | \$108,700  | \$112,000  |   |
| Qualified transportation fringe (including parking)   | \$270.00   | \$280.00   |   |
| Employee Benefits   | Maximum elective deferral amount to a health flexible spending account                               | \$2,750  | \$2,850   |
|   | Maximum elective deferral amount to a dependent care flexible spending account                       | \$5,000  | \$5,000   |
|   | Limits on employer contributions to a Qualified Small Employer HRA                                   | Individual: \$5,300<br>Family: \$10,700                    | Individual: \$5,450<br>Family: \$11,050                                 |
|   | Limits on employer contributions to Individual Coverage HRA (ICHRA) and Excepted Benefit HRA (EBHRA) | ICHRA: Unlimited<br>EBHRA: \$1,800                         | ICHRA: Unlimited<br>EBHRA: \$1,800                                      |
| Retirement  | Maximum annual contribution to defined contribution plan   | \$58,000   | \$61,000  |
|   | Maximum salary deduction for 401(k)/403(b)   | \$19,500   | \$20,500  |
|   | 401(k) & 403(b) over 50 "catch up" limit   | \$6,500  | \$6,500   |
|   | Maximum income exclusion for NQ plans in 501(c)(3) organizations (IRC § 457)                         | \$19,500   | \$20,500  |
|   | IRA contribution limit   | \$6,000  | \$6,000   |
|   | IRA over 50 "catch-up" limit   | \$1,000  | \$1,000   |
|   | Highly compensated employee limit  | \$130,000  | \$135,000   |
| Earnings ceiling for Social Security (applies to employment before full retirement age (FRA); special formula for full retirement age year) | Below FRA: \$18,960<br>Over FRA: None  | Below FRA: \$19,560<br>Over FRA: None                      |   |
| Expenses Reimbursement /<br>Deductions  | Standard per diem: lowest rates in continental USA   | Lodging: \$96.00<br>Meals & Incidentals: \$55.00           | Lodging: \$96.00<br>Meals & Incidentals: \$59.00                        |
|   | IRS high/low substitute per diem system (effective October 1)  | High: \$297.00<br>Low: \$200.00                            | High: \$297.00<br>Low: \$200.00   |
|   | Maximum automobile value for using cents-per-mile rate to value company-provided automobile          | \$51,000   | \$56,100  |
|   | Business mileage rate  | 56.0 cents per mile  | 62.5 cents per mile <sup>2</sup>  |
|   | Moving & medical mileage rate <sup>3</sup>   | Medical: 16.0 cents per mile<br>Moving: 0.0 cents per mile | Medical: 22.0 cents per mile <sup>2</sup><br>Moving: 0.0 cents per mile |
|   | Charitable mileage rate  | 14.0 cents per mile  | 14.0 cents per mile   |
|   | Maximum value of reimbursement of business expenses (other than lodging) without receipt             | \$75.00  | \$75.00   |
|   |  |  |   |
| Filing<br>Thresholds  | Threshold for required filing of Form 990-T  | \$1,000 gross UBI  | \$1,000 gross UBI   |
|   | Threshold for required filing of Form 1099-MISC (payment for most personal services)                 | \$600.00   | \$600.00  |
| Quid Pro Quo<br>Exceptions  | Maximum value of de minimis benefit  | 2% of gift, but max. \$113.00                              | 2% of gift, but max. \$117.00   |
|   | Minimum contribution and maximum cost of token   | Minimum gift: \$56.50<br>Maximum cost: \$11.30             | Minimum gift: \$58.50<br>Maximum cost: \$11.70                          |

<sup>1</sup> Does not include additional Medicare tax on higher compensation.

<sup>2</sup> Effective July 1, 2022. For mileage incurred between January 1 and June 30, 2022, use the rates shown [here](#).

<sup>3</sup> A member of the Armed Forces of the U.S. on active duty who moves pursuant to a military order and incident to a permanent change of station is permitted a mileage rate of 16.0 cents in 2021 and 22.0 cents as of July 1, 2022. Use the rates [here](#) for Jan. 1 - June 30, 2022.