



2022 Tax Brackets

Federal Income Taxes

In 2022, the income limits for all tax brackets and all filers will be adjusted for inflation and will be as follows (Table 1). There are seven federal income tax rates in 2022: 10 percent, 12 percent, 22 percent, 24 percent, 32 percent, 35 percent, and 37 percent. The top marginal income tax rate of 37 percent will hit taxpayers with taxable income above \$539,900 for single filers and above \$647,850 for married couples filing jointly.

Tax Brackets for Single Filers, Married Couples Filing Jointly, and Heads of Households

2022 Tax Rate	For Single Filers	For Married Individuals Filing Joint Returns	For Heads of Households
10%	\$0 to \$10,275	\$0 to \$20,550	\$0 to \$14,650
12%	\$10,275 to \$41,775	\$20,550 to \$83,550	\$14,650 to \$55,900
22%	\$41,775 to \$89,075	\$83,550 to \$178,150	\$55,900 to \$89,050
24%	\$89,075 to \$170,050	\$178,150 to \$340,100	\$89,050 to \$170,050
32%	\$170,050 to \$215,950	\$340,100 to \$431,900	\$170,050 to \$215,950
35%	\$215,950 to \$539,900	\$431,900 to \$647,850	\$215,950 to \$539,900
37%	\$539,900 or more	\$647,850 or more	\$539,900 or more

Standard Deduction and Personal Exemption

The standard deduction will increase by \$400 for single filers and by \$800 for joint filers (Table 2).

Standard Deduction

Filing Status	Deduction Amount
Single	\$12,950
Married Filing Jointly	\$25,900
Head of Household	\$19,400

Alternative Minimum Tax (AMT) Exemptions

Filing Status	Exemption Amount
Unmarried Individuals	\$75,900
Married Filing Jointly	\$118,100

Alternative Minimum Tax (AMT) Exemption Phaseout Thresholds

Filing Status	Threshold
Unmarried Individuals	\$539,900
Married Filing Jointly	\$1,079,800

Earned Income Tax Credit (EITC) Parameters

Filing Status		No Children	One Child	Two Children	Three or More Children
Single or Head of Household	Income at Max Credit	\$7,320	\$10,980	\$15,410	\$15,410
	Maximum Credit	\$560	\$3,733	\$6,164	\$6,935
	Phaseout Begins	\$9,160	\$20,130	\$20,130	\$20,130
	Phaseout Ends (Credit Equals Zero)	\$16,480	\$43,492	\$49,399	\$53,057
Married Filing Jointly	Income at Max Credit	\$7,320	\$10,980	\$15,410	\$15,410
	Maximum Credit	\$560	\$3,733	\$6,164	\$6,935
	Phaseout Begins	\$15,920	\$26,260	\$26,260	\$26,260
	Phaseout Ends (Credit Equals Zero)	\$22,610	\$49,622	\$55,529	\$59,187

Child Tax Credit

The maximum Child Tax Credit is \$2,000 per qualifying child and is not adjusted for inflation. The refundable portion of the Child Tax Credit is adjusted for inflation and will increase from \$1,400 to \$1,500 for 2022.

Capital Gains Tax Brackets

	For Unmarried Individuals, Taxable Income Over	For Married Individuals Filing Joint Returns, Taxable Income Over	For Heads of Households, Taxable Income Over
0%	\$0	\$0	\$0
15%	\$41,675	\$83,350	\$55,800
20%	\$459,750	\$517,200	\$488,500

Qualified Business Income Deduction (Sec. 199A)

The Tax Cuts and Jobs Act of 2017 (TCJA) includes a 20 percent deduction for pass-through businesses. Limits on the deduction begin phasing in for taxpayers with income above \$170,050 (or \$340,100 for joint filers) in 2022 (Table 7).

Qualified Business Income Deduction Thresholds

Filing Status	Threshold
Unmarried Individuals	\$170,050
Married Filing Jointly	\$340,100

Annual Exclusion for Gifts

In 2022, the first \$16,000 of gifts to any person are excluded from tax, up from \$15,000. The exclusion is increased to \$164,000 from \$159,000 for gifts to spouses who are not citizens of the United States.