



RECONCILED SOLUTIONS

Bookkeeping & Profit Acceleration

2022 MARGINAL TAX RATES

Standard Deduction is the portion of income not subject to tax that can be used to reduce your tax bill.

Tax payers can choose between Standard Deduction and Itemized Deductions.

MARRIED FILING JOINTLY		SINGLE		HEAD OF HOUSEHOLD	
TAX BRACKET %	ANNUAL INCOME	TAX BRACKET %	ANNUAL INCOME	TAX BRACKET %	ANNUAL INCOME
10%	Under \$20,550	10%	Under \$10,275	10%	Under \$14,650
12%	\$20,550-\$83,550	12%	\$10,275-\$41,775	12%	\$14,650-\$55,900
22%	\$83,550-\$178,150	22%	\$41,775-\$89,075	22%	\$55,900-\$89,050
24%	\$178,150-\$340,100	24%	\$89,075-\$170,050	24%	\$89,050-170,050
32%	\$340,100-\$431,900	32%	\$170,050-\$215,950	32%	\$170,050-\$215,950
35%	\$431,900-\$647,850	35%	\$215,950-\$539,900	35%	\$215,950-\$539,900
37%	Over \$647,850	37%	Over \$539,900	37%	Over \$539,900
\$25,900	Standard Deduction	\$12,950	Standard Deduction	\$19,400	Standard Deduction

Alternative Minimum Tax (AMT)

Alternative Minimum Tax (AMT) is calculated using a different set of rules, to ensure that high-income taxpayers pay at least a minimum amount of income tax. Certain tax breaks are limited (such as deductions for state and local taxes / property taxes) making the tax bill higher. AMT rates are 26% or 28%.

2022 AMT SPECIFICS		
FILING STATUS	EXEMPTION AMOUNT	INCOME AT WHICH EXEMPTION PHASES OUT
Single	\$75,900	\$539,900
Married Filing Jointly	\$118,100	\$1,079,800