



Important Tax Deadlines in 2024

When are your 2023 federal taxes due? The table below can answer all your questions!

Please note that Sales Tax Submission dates vary by state. You will want to check your own state's Department of Revenue to make sure you are compliant.

January 16, 2024	Q4 Form 1040-ES, Quarterly estimated tax filing deadline for 2023 taxes
January 31, 2024	Wage Tax Form W-2 (IRS Filing and Employee Copy Distribution)
January 31, 2024	Non-Employee Compensation Form 1099-NEC (IRS Filing and Recipient Copy Distribution)
January 31, 2024	Form 941 Fourth Quarter Deadline
January 31, 2024	IFTA Fourth Quarter Deadline
January 31, 2024	Form 940, 943, 944, and 945 Filing Deadline
January 31, 2024	Form 1099-MISC, 1099-DIV, 1099-INT, 1099-R, 1099-K, 1099-C, 1099-G, 1099-PATR, 1098, 1098-T, 3921, 3922 (Recipient Copy Distribution)
February 15, 2024	1099-B, 1099-S (Recipient Copy Distribution)
February 28, 2024	Form 1099-MISC, 1099-DIV, 1099-INT, 1099-R, 1099-S, 1099-B, 1099-K, 1099-C, 1099-G, 1099-PATR, 1098, 1098-T, 3921, 3922, 8027 (Paper Filing Deadline)
February 28, 2024	ACA Form 1095-B / 1095-C (Paper Filing Deadline)
March 01, 2024	ACA Form 1095-B / 1095-C (Recipient Copy Deadline)
March 15, 2024	Form 1120-S, Form 1065, Form 1042, Form 1065-B, Form 3520-A, Form 8612, Form 8613, Form 8804, Form 1066
March 15, 2024	Business Tax Extension Form 7004
April 1, 2024	Form 1099-MISC, 1099-DIV, 1099-INT, 1099-R, 1099-S, 1099-B, 1099-K, 1099-C, 1099-G, 1099-PATR, 1098, 1098-T, 3921, 3922, 8027 (E-Filing Deadline)
April 1, 2024	ACA Form 1095-B / 1095-C (E-Filing Deadline)
April 15, 2024	Q1 Form 1040 ES for tax year 2023 estimated tax payment due.
April 15, 2024	Form 1120 Series, and 1041
April 15, 2024	Personal Tax Form 1040
April 15, 2024	Personal Tax Extension Form 4868



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April 15, 2024	Political Organization Form 1120-POL
April 15, 2024	Form 990-T ((Employees' trusts, defined in section 401(a), IRAs (including SEPs and SIMPLEs), Roth IRAs, Coverdell ESAs, or 408(a) (Archer MSAs))
April 30, 2024	Form 941 First Quarter Deadline
April 30, 2024	IFTA First Quarter Deadline
May 15, 2024	Nonprofit Tax Form 990 Series (990, 990-EZ, 990-N, 990-PF, 990-T), Tax Extension 8868
May 31, 2024	Form 5498
June 17, 2024	Form 1040-NR
June 17, 2024	Q2 Form 1040 ES for tax year 2023 estimated tax payment due.
July 31, 2024	Form 941 Second Quarter Deadline
July 31, 2024	IFTA Second Quarter Deadline
August 31, 2024	HVUT Form 2290
September 16, 2024	Business Tax Form Extended Deadline
September 16, 2024	Q3 Form 1040 ES for tax year 2023 estimated tax payment due.
October 15, 2024	Personal and Business Tax Form Extended Deadline
October 31, 2024	3rd Quarter Form 941 Deadline
October 31, 2024	IFTA Third Quarter Deadline
November 15, 2024	Form 990 Extended Deadline
January 15, 2025	Q4 Form 1040 ES for tax year 2023 estimated tax payment due.



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Important things to remember:

The IRS Mileage Rates for 2023 are as follows:

Purpose	2023 Rates
Business Travel	65.5 cents per mile
Rate for deductible medical or moving expenses (available for active-duty members of the military)	22 cents per mile
Charitable Organizations (doesn't change, as it is set by statute)	14 cents per mile



2024 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%	\$23,200 or less	10%	\$11,600 or less	10%	\$16,550 or less
12%	\$23,200	12%	\$11,600	12%	\$16,550
22%	\$94,300	22%	\$47,150	22%	\$63,100
24%	\$201,050	24%	\$100,525	24%	\$100,500
32%	\$383,900	32%	\$191,950	32%	\$191,950
35%	\$487,450	35%	\$243,725	35%	\$243,700
37%	\$731,200	37%	\$609,350 +	37%	\$609,350 +
\$29,200	Standard Deduction	\$14,600	Standard Deduction	\$21,900	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%.

2024 AMT SPECIFICS		
FILING STATUS	EXEMPTION AMOUNT	INCOME AT WHICH EXEMPTION PHASES OUT
Single	\$85,700	\$609,350
Married Filing Jointly	\$133,300	\$1,218,700



Contribution Limits

IRAs

<u>Contribution Limitations – All IRAs</u>												
	Roth IRAs ¹				N/D IRAs				Traditional ¹			
Age	Age 49 and Younger		Age 50 and Older		Age 49 and Younger		Age 50 and Older		Age 49 and Younger		Age 50 and Older	
Year	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Annual Contribution Limits ²	\$6,500	\$7,000	\$7,500	\$8,000	\$6,500	\$7,000	\$7,500	\$8,000	\$6,500	\$7,000	\$7,500	\$8,000

¹ The annual contribution limits for both Roth IRAs and Traditional IRAs are subject to AGI limitations.
² The limitation is the lesser of earned income or the above figures; you cannot deduct what you have not earned in a particular year.

Qualified Retirement Plans

<u>Contribution Limitations – Qualified Retirement Plans</u>												
	401(k) Plans				403(b) Plans				457 Plans			
Age	Age 49 and Younger		Age 50 and Older		Age 49 and Younger		Age 50 and Older		Age 49 and Younger		Age 50 and Older	
Year	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Annual Contribution Limits	\$22,500	\$23,000	\$30,000	\$30,500	\$22,500	\$23,000	\$30,000	\$30,500	\$22,500	\$23,000	\$30,000	\$30,500



Health Savings Accounts (HSAs)/Flexible Spending Accounts (FSAs)

Contribution Limitations – HSAs/FSAs						
	HSA Plans				FSA Plans ¹	
Age	Age 54 and Younger		Age 55 and Older		All Ages	
Year	2023	2024	2023	2024	2023	2024
Annual Contribution Limits - Individual	\$3,850	\$4,150	\$4,850	\$5,150	\$3,050	\$3,200
Annual Contribution Limits - Family	\$7,750	\$8,300	\$8,750	\$9,300	N/A	N/A

¹ If the FSA Plan permits the carryover of unused amounts to the following year, the maximum carryover amount is \$640.

Adjusted Gross Income Limitations

Roth IRAs

Adjusted Gross Income (AGI) Limitations (Roth IRAs)						
	2023			2024		
AGI Limitations	Full Contribution Allowed:	Reduced Contribution Between:	No Contribution Allowed:	Full Contribution Allowed:	Reduced Contribution Between:	No Contribution Allowed:
Single/Head of Household	Up to \$138,000	\$138,000 to \$152,999	\$153,000 or Greater	Up to \$146,000	\$146,000 to \$160,999	\$161,000 or Greater
Married Filing Jointly	Up to \$218,000	\$218,000 to \$227,999	\$228,000 or Greater	Up to \$230,000	\$230,000 to \$239,999	\$240,000 or Greater



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Traditional IRAs

Adjusted Gross Income (AGI) Limitations (Traditional IRAs) – You are Not Covered by a Retirement Plan at Work

AGI Limitations	2023			2024		
	Full Contribution Allowed:	Reduced Contribution Between:	No Contribution Allowed:	Full Contribution Allowed:	Reduced Contribution Between:	No Contribution Allowed:
Single/Head of Household	No Limit	No Limit	No Limit	No Limit	No Limit	No Limit
Married Filing Jointly (Spouse not Covered)	No Limit	No Limit	No Limit	No Limit	No Limit	No Limit
Married Filing Jointly (Spouse Covered)	Up to \$218,000	\$218,000 to \$227,999	\$228,000 or Greater	Up to \$230,000	\$230,000 to \$239,999	\$240,000 or Greater

Adjusted Gross Income (AGI) Limitations (Traditional IRAs) - You are Covered by a Retirement Plan at Work

AGI Limitations	2023			2024		
	Full Contribution Allowed:	Reduced Contribution Between:	No Contribution Allowed:	Full Contribution Allowed:	Reduced Contribution Between:	No Contribution Allowed:
Single/Head of Household	\$73,000 or Less	\$73,001 to \$82,999	\$83,000 or Greater	\$77,000 or Less	\$77,001 to \$86,999	\$87,000 or Greater
Married Filing Jointly	\$116,000 or Less	\$116,001 to \$135,999	\$136,000 or Greater	\$123,000 or Less	\$123,001 to \$142,999	\$143,000 or Greater