



JAMES F. KIMMEL & ASSOCIATES

2023 Tax Guide

Estates and Trusts Tax Rates

Filing Status	Standard Deduction
Not over \$2,900	10% of the taxable income
Over \$2,900 but not over \$10,550	\$290 plus 24% of the excess over \$2,900
Over \$10,550 but not over \$13,450	\$2,126 plus 35% of the excess over \$10,550
Over \$14,450	\$3,491 plus 37% of the excess over \$14,450

Social Security & Medicare

	Self-Employed	Employee
SS Tax Rate	12.4%	6.2%
Max Wages Subject to SS	\$173,470	\$160,200
Medicare Tax Rate	2.9%	1.45%
Additional Medicare Tax of 0.9%	Married Filing Jointly - MAGI > \$250,000 Married Filing Separately - > \$125,000 Other- > \$200,000	