



JAMES F. KIMMEL & ASSOCIATES

2022 Tax Guide

Individual Tax Rates

Unmarried Individuals

Taxable Income	2022 Taxes
Not over \$10,275	10% of taxable income
Over \$10,275 but not over \$41,775	\$1,027.50 plus 12% of the excess over \$10,275
Over \$41,775 but not over \$89,075	\$4,807 plus 22% of the excess over \$41,775
Over \$89,075 but not over \$170,050	\$15,213.50 plus 24% of the excess over \$89,075
Over \$170,050 but not over \$215,950	\$34,647.50 plus 32% of the excess over \$170,050
Over \$215,950 but not over \$539,900	\$49,335 plus 35% of the excess over \$215,950
Over \$539,900	\$162,718 plus 37% of the excess over \$539,900

Heads of Household

Taxable Income	2022 Taxes
Not over \$14,650	10% of taxable income
Over \$14,650 but not over \$55,900	\$1,465 plus 12% of the excess over \$14,650
Over \$55,900 but not over \$89,050	\$6,415 plus 22% of the excess over \$55,900
Over \$89,050 but not over \$170,050	\$13,708 plus 24% of the excess over \$89,050
Over \$170,050 but not over \$215,950	\$33,148 plus 32% of the excess over \$170,050
Over \$215,950 but not over \$539,900	\$47,836 plus 35% of the excess over \$215,950
Over \$539,900	\$161,218.50 plus 37% of the excess over \$539,900

Married Filing Jointly & Surviving Spouses

Taxable Income	2022 Taxes
Not over \$20,550	10% of taxable income
Over \$20,550 but not over \$83,550	\$2,055 plus 12% of the excess over \$20,550
Over \$83,550 but not over \$178,150	\$9,615 plus 22% of the excess over \$83,550
Over \$178,150 but not over \$340,100	\$30,427 plus 24% of the excess over \$178,150
Over \$340,100 but not over \$431,900	\$69,295 plus 32% of the excess over \$431,900
Over \$431,900 but not over \$647,850	\$98,671 plus 35% of the excess over \$431,900
Over \$647,850	\$174,253.50 plus 37% of the excess over \$647,850

Married Filing Separately

Taxable Income	2022 Taxes
Not over \$10,275	10% of taxable income
Over \$10,275 but not over \$41,775	\$1,027.50 plus 12% of the excess over \$10,275
Over \$41,775 but not over \$89,075	\$4,807.50 plus 22% of the excess over \$41,775
Over \$89,075 but not over \$170,050	\$15,213.50 plus 24% of the excess over \$89,075
Over \$170,050 but not over \$215,950	\$34,647.50 plus 32% of the excess over \$170,050
Over \$215,950 but not over \$323,925	\$49,335.50 plus 35% of the excess over \$215,950
Over \$323,925	\$87,126.75 plus 37% of the excess over \$323,925

Retirement Plans

IRA Contribution (under 50)	\$6,000
IRA Contribution (50+)	\$7,000
IRA Deductibility Phase-Out	
Participants in employer plans	
Single or Head of Household	\$68,000-\$78,000
Married filing jointly	\$109,000-\$129,000
Married filing separately	\$0-\$10,000
Nonparticipants in employer plans	
No participant married to participant	\$204,000-\$214,000
Neither spouse a participant	Fully deductible
Phase OUT of Roth IRA contribution eligibility	
Single	\$129,000-\$144,000
Married filing jointly	\$204,000-\$214,000

Retirement Plans Employee & Employer Contributions		
Retirement Plan	Max Employee Contribution	Max Employer Contribution
SEP	N/A	25% of wages or 20% of net self-employment income, max \$58,000
SIMPLE IRA	\$14,000 (\$17,000 if 50+)	N/A
401(k)	\$20,500 (\$27,000 if 50+)	25% of wages (combined max of employee and employer contributions is \$61,000 in 2022 (\$67,500 if 50+))

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Vehicles

2022 Standard Mileage Rates	
IRS Mileage Rate (cents per mile)	
Business	58.5 (Jan 1 thru June 30) 62.5 (July 1 thru Dec 31)
Charitable	14.0
Medical and Moving	18.0
Depreciation	26.0

Depreciation Limits for Passenger Vehicles Placed in Service in 2022		
	Bonus Depreciaiton	No Bonus Depreciation
<i>Tax Year</i>	<i>Amount</i>	<i>Amount</i>
1st Tax Year	\$19,200	\$11,200
2nd Tax Year	\$18,000	\$18,000
3rd Tax Year	\$10,800	\$10,800
Each Succeeding Year	\$6,460	\$6,460

Personal Deductions

2022 Standard Deduction	
Filing Status	Standard Deduction
Unmarried individuals	\$12,950
Married Filing Separately	\$12,950
Heads of Households	\$19,400
Married Filing Joint & Surviving Spouses	\$25,900
Dependents	Greater of (1) \$1,150 and (2) \$400 + earned income
Additional Amount for Aged and Blind	Filing Jointly - \$1,400 Single or Head of Household - \$1,750