



**PACIFIC LIFE**

# 2022 Federal Tax Amounts and Limits

To help you stay informed of changes to federal tax amounts and limits, use this quick-reference sheet. Note: This sheet applies only to federal tax laws for the tax year 2022 and not to state tax laws. Information is as of January 1, 2022.

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## General Income Tax

Joint Returns/Surviving Spouse			
Min.	Max.	Tax on Min.	Rate on Excess
\$0	\$20,550	\$0	10%
20,550	83,550	2,055.00	12%
83,550	178,150	9,615.00	22%
178,150	340,100	30,427.00	24%
340,100	431,900	69,295.00	32%
431,900	647,850	98,671.00	35%
647,850	–	174,253.50	37%
Head of Household			
Min.	Max.	Tax on Min.	Rate on Excess
\$0	\$14,650	\$0	10%
14,650	55,900	1,465.00	12%
55,900	89,050	6,415.00	22%
89,050	170,050	13,708.00	24%
170,050	215,950	33,148.00	32%
215,950	539,900	47,836.00	35%
539,900	–	161,218.50	37%
Single Individuals			
Min.	Max.	Tax on Min.	Rate on Excess
\$0	\$10,275	\$0	10%
10,275	41,775	1,027.50	12%
41,775	89,075	4,807.50	22%
89,075	170,050	15,213.50	24%
170,050	215,950	34,647.50	32%
215,950	539,900	49,335.50	35%
539,900	–	162,718.00	37%
Married Filing Separate			
Min.	Max.	Tax on Min.	Rate on Excess
\$0	\$10,275	\$0	10%
10,275	41,775	1,027.50	12%
41,775	89,075	4,807.50	22%
89,075	170,050	15,213.50	24%
170,050	215,950	34,647.50	32%
215,950	323,925	49,335.50	35%
323,925	–	87,126.75	37%
Estates and Trusts			
Min.	Max.	Tax on Min.	Rate on Excess
\$0	\$2,750	\$0	10%
2,750	9,850	275.00	24%
9,850	13,450	1,979.00	35%
13,450	–	3,239.00	37%

## Standard Deduction

Joint Returns and Surviving Spouse	\$25,900
Heads of Households	\$19,400
Single Individuals	\$12,950
Married Filing Separate	\$12,950
Dependent	\$1,150, or \$400 plus earned income, if greater
Aged or Blind – Unmarried and not Surviving Spouse	\$1,750 each
Aged or Blind – Other	\$1,400 each

## Kiddie Tax

Amount	\$1,150
Exemption	\$2,300
Alternative Minimum Tax Exemption	\$8,200 plus earned income

## Child Tax Credit

Amount	\$3,000
Refundable Threshold	\$1,500

## AMT Exemption Amounts

Tax Filing Status	AMT Exemption Amounts
Joint Returns/Surviving Spouses	\$ 118,100
Single Individuals/Head of Household	\$ 75,900
Married Filing Separate	\$ 59,050
Estates and Trusts	\$ 26,500
<b>Excess Taxable Income 28% Applies</b>	
Married Filing Separate	\$ 103,050
Joint Returns/Surviving Spouses/ Single Estates and Trusts	\$ 206,100

## MAGI Threshold for Net Investment Income Tax (NIIT)

Tax Filing Status	MAGI Threshold
Joint Returns/Surviving Spouses	\$250,000
Single Individuals/Head of Household	\$200,000
Married Filing Separate	\$125,000
Estates and Trusts	\$13,450

**Net Investment Income** – e.g., interest, dividends, capital gains, rental income, royalty income, non-qualified annuities, passive income from business

**Net Investment Income Tax** – 3.8% of lesser of MAGI over thresholds OR net investment income

## American Opportunity Education Tax Credit

Contribution Limit for 100% Tax Credit	\$2,000
25% Tax Credit for Amount Between	\$2,000 - \$4,000
<b>American Opportunity Tax Credit Phaseout</b>	
Joint Return	\$160,000 / \$180,000
All Other	\$80,000 / \$90,000

## Capital Gains/Qualified Dividends Rates

Annual Income & Filing Status	Capital Gains/Qualified Dividends Rates
Under: \$83,350 (joint) \$55,800 (H-O-H) \$41,675 (single & married filing separately)	0%
\$83,350-\$517,200 (joint) \$55,800-\$488,500 (H-O-H) \$41,675-\$459,750 (single) \$41,675-\$258,600 (married filing separately)	15%
Over: \$517,200 (joint) \$488,500 (H-O-H) \$459,750 (single) \$258,600 (married filing separately)	20%

## Estate Planning

Gift Tax Annual Exclusion	\$16,000
Annual Exclusion: Non-U.S. Spouse	\$164,000
Estate and Gift Tax Unified Credit	\$4,769,800
Estate and Gift Tax Exclusion Amount	\$12,060,000
Top Gift and Estate Tax Rate	40%
GST Exemption	\$12,060,000

## Income Tax Charitable Deduction Limitations

Limit <sup>1</sup>	Gift	Charity	Value
60% <sup>2</sup>	Cash	Public	FMV
50%	Ordinary Income	Public	Basis
50%	UUTPP	Public	Basis
30% <sup>3</sup>	LTCG	Public	FMV <sup>4</sup>
	Ordinary Income	Public	Basis
	Other than LTCG	Private	Basis
20% <sup>5</sup>	LTCG	Private	Basis <sup>6</sup>

FMV = fair market value  
LTCG = long-term capital gains property  
UUTPP = unrelated use tangible personal property

<sup>1</sup> Percentage of adjusted gross income (AGI), 5-year carryover for disallowed deductions

<sup>2</sup> Gifts to charity (not for use of charity)

<sup>3</sup> Lesser of 30% limit or unused 50% limit

<sup>4</sup> Can elect 50% limit for gifts of LTCG to public charity if use basis as value

<sup>5</sup> Lesser of 20% limit or unused 30% limit

<sup>6</sup> FMV for qualified appreciated stock