

2022 Tax Reference Guide



**Securian
Financial Group**

[securian.com](https://www.securian.com)

helps provide financial security for individuals and businesses in the form of insurance, retirement plans and investments. Contact your financial professional today to learn more.

Employer plan/IRA contributions

Employer plans	2021	2022
Elective deferral for 401(k), 403(b), 457	\$19,500	\$20,500
Catch-up contributions for 401(k), 403(b), 457	\$6,500	\$6,500
Defined contribution plan limit	\$58,000	\$61,000
SEP IRA annual addition limit	\$58,000	\$61,000
SIMPLE IRA & 401(k) limit	\$13,500	\$14,000
SIMPLE IRA & 401(k) catch-up	\$3,000	\$3,000
Max includible compensation	\$290,000	\$305,000
Annual benefit limit	\$230,000	\$245,000
Highly compensated employee	\$130,000	\$135,000
Key employee	\$185,000	\$200,000
SEP minimum earnings limit	\$650	\$650

Traditional and Roth IRA contributions

	2021	2022
Traditional and Roth IRA contribution limit	\$6,000	\$6,000
Catch-up contribution	\$1,000	\$1,000

Traditional IRA deduction phaseouts

	2021	2022
Single or H of H	\$66,000-76,000	\$68,000-78,000
MFJ	\$105,000-125,000	\$109,000-129,000
MFS	\$0-10,000	\$0-10,000
Spousal contributions	\$198,000-208,000	\$204,000-214,000

Roth IRA contribution phaseouts

	2021	2022
Single or H of H	\$125,000-140,000	\$129,000-144,000
MFJ	\$198,000-208,000	\$204,000-214,000
MFS	\$0-10,000	\$0-10,000

Employer plan/IRA distributions

Uniform life expectancy table (ULET)

Distribution			Distribution		
Age	Period	%	Age	Period	%
72	27.3	3.67%	95	8.9	11.24%
73	26.4	3.79%	96	8.3	12.05%
74	25.5	3.93%	97	7.8	12.83%
75	24.6	4.07%	98	7.3	13.70%
76	23.7	4.22%	99	6.8	14.71%
77	22.8	4.39%	100	6.4	15.63%
78	21.9	4.57%	101	5.9	16.95%
79	21	4.77%	102	5.6	17.86%
80	20.2	4.96%	103	5.2	19.24%
81	19.3	5.19%	104	4.9	20.41%
82	18.4	5.44%	105	4.6	21.74%
83	17.6	5.69%	106	4.3	23.26%
84	16.8	5.96%	107	4.1	24.40%
85	16	6.25%	108	3.9	25.65%
86	15.2	6.58%	109	3.7	27.03%
87	14.4	6.95%	110	3.5	28.58%
88	13.6	7.36%	111	3.4	29.42%
89	12.9	7.76%	112	3.2	31.25%
90	12.1	8.27%	113	3.1	32.26%
91	11.4	8.78%	114	3	33.34%
92	10.8	9.26%	115	2.9	34.49%
93	10.1	9.91%	116	2.8	35.72%
94	9.5	10.53%	117	2.7	37.04%

Use ULET for calculating RMDs during account holder's life.

$$\text{RMD formula} = \frac{\text{Prior year 12/31 account balance}}{\text{Life expectancy}^1}$$

¹Life expectancy = distribution period for age you will turn in the distribution year

Required distributions options after death

Beneficiary		
Spouse	Treat as your own or Inherited IRA/Life Expectancy	
Non-spouse	10-year rule with exceptions for: disabled, chronically ill, minor child, individuals not more than 10 years younger than deceased	
None	Death prior to required beginning date (RBD)	Death on or after RBD
	5-year rule	Life expectancy of account holder

Plans may require faster payout than RMD rules require

Early retirement—Exceptions to the 10% penalty for distributions prior to age 59½

	NQ annuity	Qualified plans	IRAs
Death	X	X	X
Disability	X	X	X
Substantially equal pmts. (72t)	X	X	X
Medical exp. (limited to ded. amt.)		X	X
College, birth, adoption exp.			X
Health ins. prem. for unemployed			X
Qualified first-time homebuyer/reservist/hurricane			X
Age 55 and separated from service/QDRO		X	
Immediate annuity	X		

Life expectancy

IRS life expectancy tables

Age	Single	Joint	Age	Single	Joint
50	36.2	42.3	71	18	22.5
51	35.3	41.3	72	17.2	21.6
52	34.3	40.3	73	16.4	20.7
53	33.4	39.4	74	15.6	19.8
54	32.5	38.4	75	14.8	18.9
55	31.6	37.4	76	14.1	18.1
56	30.6	36.5	77	13.3	17.2
57	29.8	35.5	78	12.6	16.4
58	28.9	34.5	79	11.9	15.6
59	28	33.6	80	11.2	14.7
60	27.1	32.6	81	10.5	14
61	26.2	31.7	82	9.9	13.2
62	25.4	30.8	83	9.3	12.4
63	24.5	29.8	84	8.7	11.7
64	23.7	28.9	85	8.1	11
65	22.9	28	86	7.6	10.4
66	22	27	87	7.1	9.7
67	21.2	26.1	88	6.6	9.1
68	20.4	25.2	89	6.1	8.5
69	19.6	24.3	90	5.7	8
70	18.8	23.4			

Joint = Joint life expectancy of male and female of the same age

LTC / ACA

Long-term care insurance deduction

Attained age before the close of the taxable year

Maximum deduction for	2021	2022
40 or less	\$450	\$450
More than 40 but not more than 50	\$850	\$850
More than 50 but not more than 60	\$1,690	\$1,690
More than 60 but not more than 70	\$4,520	\$4,510
More than 70	\$5,640	\$5,640

Net investment income tax

3.8% on the lesser of net investment income or MAGI over the following thresholds:

Single	\$200,000
MFJ	\$250,000
H of H	\$200,000
MFS	\$125,000

Please refer to Securian Financial's Social Security Quick Guide for Social Security tax topics.

2021 income tax rates

Taxable income over	Not over	Tax is	Plus	Of amount over
Single				
\$0	\$9,950	\$0	10%	\$0
\$9,950	\$40,525	\$995	12%	\$9,950
\$40,525	\$86,375	\$4,664	22%	\$40,525
\$86,375	\$164,925	\$14,751	24%	\$86,375
\$164,925	\$209,425	\$33,603	32%	\$164,925
\$209,425	\$523,600	\$47,843	35%	\$209,425
\$523,600		\$157,804	37%	\$523,600

Married filing joint (MFJ)

Taxable income over	Not over	Tax is	Plus	Of amount over
\$0	\$19,900	\$0	10%	\$0
\$19,900	\$81,050	\$1,990	12%	\$19,900
\$81,050	\$172,750	\$9,328	22%	\$81,050
\$172,750	\$329,850	\$29,502	24%	\$172,750
\$329,850	\$418,850	\$67,206	32%	\$329,850
\$418,850	\$628,300	\$95,686	35%	\$418,850
\$628,300		\$168,994	37%	\$628,300

Head of households (H of H)

Taxable income over	Not over	Tax is	Plus	Of amount over
\$0	\$14,200	\$0	10%	\$0
\$14,200	\$54,200	\$1,420	12%	\$14,200
\$54,200	\$86,350	\$6,220	22%	\$54,200
\$86,350	\$164,900	\$13,293	24%	\$86,350
\$164,900	\$209,400	\$32,145	32%	\$164,900
\$209,400	\$523,600	\$46,385	35%	\$209,400
\$523,600		\$156,355	37%	\$523,600

Married filing separate returns (MFS)

Taxable income over	Not over	Tax is	Plus	Of amount over
\$0	\$9,950	\$0	10%	\$0
\$9,950	\$40,525	\$995	12%	\$9,950
\$40,525	\$86,375	\$4,664	22%	\$40,525
\$86,375	\$164,925	\$14,751	24%	\$86,375
\$164,925	\$209,425	\$33,603	32%	\$164,925
\$209,425	\$314,150	\$47,843	35%	\$209,425
\$314,150		\$84,497	37%	\$314,15

Estate and trusts

Taxable income over	Not over	Tax is	Plus	Of amount over
\$0	\$2,650	\$0	10%	\$0
\$2,650	\$9,550	\$265	24%	\$2,650
\$9,550	\$13,050	\$1,921	35%	\$9,550
\$13,050		\$3,146	37%	\$13,050

2022 income tax rates

Taxable income over	Not over	Tax is	Plus	Of amount over
Single				
\$0	\$10,275	\$0	10%	\$0
\$10,275	\$41,775	\$1,028	12%	\$10,275
\$41,775	\$89,075	\$4,808	22%	\$41,775
\$89,075	\$170,050	\$15,214	24%	\$89,075
\$170,050	\$215,950	\$34,648	32%	\$170,050
\$215,950	\$539,900	\$49,336	35%	\$215,950
\$539,900		\$162,718	37%	\$539,900

Married filing joint (MFJ)

Taxable income over	Not over	Tax is	Plus	Of amount over
\$0	\$20,550	\$0	10%	\$0
\$20,550	\$83,550	\$2,055	12%	\$20,550
\$83,550	\$178,150	\$9,615	22%	\$83,550
\$178,150	\$340,100	\$30,427	24%	\$178,150
\$340,100	\$431,900	\$69,295	32%	\$340,100
\$431,900	\$647,850	\$98,671	35%	\$431,900
\$647,850		\$174,254	37%	\$647,850

Head of households (H of H)

Taxable income over	Not over	Tax is	Plus	Of amount over
\$0	\$14,650	\$0	10%	\$0
\$14,650	\$55,900	\$1,465	12%	\$14,650
\$55,900	\$89,050	\$6,415	22%	\$55,900
\$89,050	\$170,050	\$13,708	24%	\$89,050
\$170,050	\$215,950	\$33,148	32%	\$170,050
\$215,950	\$539,900	\$47,836	35%	\$215,950
\$539,900		\$161,219	37%	\$539,900

Married filing separate returns (MFS)

Taxable income over	Not over	Tax is	Plus	Of amount over
\$0	\$10,275	\$0	10%	\$0
\$10,275	\$41,775	\$1,028	12%	\$10,275
\$41,775	\$89,075	\$4,808	22%	\$41,775
\$89,075	\$170,050	\$15,214	24%	\$89,075
\$170,050	\$215,950	\$34,648	32%	\$170,050
\$215,950	\$323,925	\$49,336	35%	\$215,950
\$323,925		\$87,127	37%	\$323,925

Estate and trusts

Taxable income over	Not over	Tax is	Plus	Of amount over
\$0	\$2,750	\$0	10%	\$0
\$2,750	\$9,850	\$275	24%	\$2,750
\$9,850	\$13,450	\$1,979	35%	\$9,850
\$13,450		\$3,239	37%	\$13,450

Additional income tax information

Standard deduction

	2021	2022	2021	2022
Single	\$12,550	\$12,950	\$1,700	\$1,750
MFJ	\$25,100	\$25,900	\$1,350	\$1,400
H of H	\$18,800	\$19,400	\$1,700	\$1,750
MFS	\$12,550	\$12,950	\$1,350	\$1,400

Add'l \$1,350 if > 65 or blind. This amount increases to \$1,700 if also unmarried

Child tax credit — 2022

\$2,000
No more than \$1,500 per child is refundable.

Capital gain/dividend rates — 2022

Varies depending on maximum taxable income level under taxpayer's filing status.

	Short term <12 mos	Ordinary rate	Ordinary rate	Ordinary rate
Long term >12 mos	0%	15%	20%	
Qualified dividends	0%	15%	20%	

Gift tax and GST tax

	2021	2022
Single	\$11,700,000	\$12,060,000
Couples	\$23,400,000	\$24,120,000
GST exclusion	\$11,700,000	\$12,060,000
Annual gift tax exclusion	\$15,000	\$16,000

Business Entities — 2022

C corporations: taxed at 21% flat rate

Pass-through entities: 20% deduction on qualified business income through these thresholds:*

	\$0	\$170,000	\$220,050
Service business	20%	Phase to	... no deduction
Non-service business	20%	Phase to	... 20% with W-2 & capital limits

*For individuals; 2x for Married Filing Jointly

Estate, gift and corporate taxes

Estate and gift tax rates — 2022

Taxable gift/estate	Over	Not over	Tax on column 1	Rate on excess
\$0	\$10,000	\$0	18%	
\$10,000	\$20,000	\$1,800	20%	
\$20,000	\$40,000	\$3,800	22%	
\$40,000	\$60,000	\$8,200	24%	
\$60,000	\$80,000	\$13,000	26%	
\$80,000	\$100,000	\$18,200	28%	
\$100,000	\$150,000	\$23,800	30%	
\$150,000	\$250,000	\$38,800	32%	
\$250,000	\$500,000	\$70,800	34%	
\$500,000	\$750,000	\$155,800	37%	
\$750,000	\$1,000,000	\$248,300	39%	
\$1,000,000	and over	\$345,800	40%	

Exclusion equivalent and applicable credit

	Exclusion equivalent	Applicable credit	Top estate Tax rate
2018	\$11,180,000	\$4,417,800	40%
2019	\$11,400,000	\$4,505,800	40%
2020	\$11,580,000	\$4,577,800	40%
2021	\$11,700,000	\$4,680,000	40%
2022	\$12,060,000	\$4,769,800	40%

Subtract applicable credit from tax calculated above.



INSURANCE
INVESTMENTS
RETIREMENT

securian.com

400 Robert Street North, St. Paul, MN 55101-2098
©2021 Securian Financial Group, Inc. All rights reserved.

F65599-22 Rev 1-2022 DOFU 12-2021
(A04281-1011)
1441119

Includes updates from the Tax Cuts and Jobs Act of (Pub.L.115-97, H.R.1) enacted December 22, 2017.

This information is a general discussion of the relevant federal tax laws provided to promote ideas that may benefit a taxpayer. It is not intended for, nor can it be used by any taxpayer for the purpose of avoiding federal tax penalties. Taxpayers should seek the advice of their own advisors regarding any tax and legal issues specific to their situation.

This is a general communication for informational and educational purposes. The materials and the information are not designed, or intended, to be applicable to any person's individual circumstances. It should not be considered investment advice, nor does it constitute a recommendation that anyone engage in (or refrain from) a particular course of action. If you are seeking investment advice or recommendations, please contact your financial professional.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company and Securian Life Insurance Company are subsidiaries of Securian Financial Group, Inc. Securities and investment advisory services offered through Securian Financial Services, Inc. Member FINRA/SIPC.