

# ESTIMATE YOUR TAXES

## New rate schedule for 2023

Talk to your J.P. Morgan Representative about timely tax-planning ideas.

### Married, filing jointly<sup>1</sup>

### Filing singly<sup>1</sup>

	\$190,751-\$250,000	\$250,001-\$364,200	\$364,201-\$462,500	\$462,501-\$553,850	\$553,851-\$693,750	Over \$693,750	\$182,101-\$200,000	\$200,001-\$231,250	\$231,251-\$492,300	\$492,301-\$578,125	Over \$578,125
If your income in 2023 is: <sup>1</sup>											
Your maximum federal income tax rate on wage income	24% <sup>2</sup>	24%	32%	35%	35%	37%	32%	32% <sup>2</sup>	35%	35%	37%
Your share of Medicare tax on wages	1.45%	2.35%	2.35%	2.35%	2.35%	2.35%	1.45%	2.35%	2.35%	2.35%	2.35%
Your maximum tax rate on long-term capital gains and dividend income	15%	18.8% <small>(3.8% Medicare surtax)</small>	18.8% <small>(3.8% Medicare surtax)</small>	18.8% <small>(3.8% Medicare surtax)</small>	23.8% <small>(3.8% Medicare surtax)</small>	23.8% <small>(3.8% Medicare surtax)</small>	15%	18.8% <small>(3.8% Medicare surtax)</small>	18.8% <small>(3.8% Medicare surtax)</small>	23.8% <small>(3.8% Medicare surtax)</small>	23.8% <small>(3.8% Medicare surtax)</small>
Your maximum tax rate on unearned income—other than capital gains and dividends	24%	27.8%	35.8%	38.8%	38.8%	40.8%	32%	35.8%	38.8%	38.8%	40.8%
Your maximum Social Security tax on wages	<b>\$19,864.80<sup>3</sup></b>					<b>\$9,932.40<sup>3</sup></b>					

Sources: J.P. Morgan calculations, JCT, U.S. Social Security Administration, Tax cuts and Jobs Act of 2017, Rev. Proc 2022-38.

<sup>1</sup>The income tax rate is imposed on taxable income of the amounts shown in this row; the long-term capital gains tax rate is also based on taxable income; the threshold for the 0.9% Medicare surtax is wage income; and the threshold for the 3.8% tax on net investment income is based on modified AGI.

<sup>2</sup>Note that employers will begin to withhold when an employee's income reaches \$200,000 even if the employee and his or her spouse would not reach the \$250,000 threshold; the additional tax collected can be claimed as a credit on the couple's joint return.

<sup>3</sup>The OASDI tax is not imposed on wages above \$160,200, although the tax is imposed on the wage income of each member of a couple, if applicable, so a couple could pay up to \$19,864.80 on income of \$320,400 if each of them made at least \$160,200.

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