

The income tax brackets for individuals are much wider for 2023 because of high inflation during the 2022 fiscal year. Tax rates are unchanged

Marrieds: If taxable income is

Not more than \$22,000

Over \$22,000 but not more than \$89,450

Over \$89,450 but not more than \$190,750

Over \$190,750 but not more than \$364,200

Over \$364,200 but not more than \$462,500

Over \$462,500 but not more than \$693,750

Over \$693,750

Singles: If taxable income is

Not more than \$11,000

Over \$11,000 but not more than \$44,725

Over \$44,725 but not more than \$95,375

Over \$95,375 but not more than \$182,100

Over \$182,100 but not more than \$231,250

Over \$231,250 but not more than \$578,125

Over \$578,125

The tax is

10% of taxable income

\$2,200.00 + 12% of excess over \$22,000

\$10,294.00 + 22% of excess over \$89,450

\$32,580.00 + 24% of excess over \$190,750

\$74,208.00 + 32% of excess over \$364,200

\$105,664.00 + 35% of excess over \$462,500

\$186,601.50 + 37% of excess over \$693,750

The tax is

10% of taxable income

\$1,100.00 + 12% of excess Over \$11,000

\$5,147.00 + 22% of excess over \$44,725

\$16,290.00 + 24% of excess over \$95,375

\$37,104.00 + 32% of excess over \$182,100

\$52,832.00 + 35% of excess over \$231,250

\$174,238.25 + 37% of excess over \$578,125