



The Stevens Advisor

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2021 TAX YEAR REFERENCE GUIDE

MARRIED TAXPAYERS FILING JOINT RETURNS AND SURVIVING SPOUSES

If taxable income is over	But not over	Tax is	Plus	Of the 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		\$168,993.50	+37%	\$612,350

MARRIED TAXPAYERS FILING SEPARATE RETURNS

If taxable income is over	But not over	Tax is	Plus	Of the 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		\$84,496.75	+37%	\$314,150

SINGLE TAXPAYERS

If taxable income is over	But not over	Tax is	Plus	Of the 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	\$523,600	\$47,843	+35%	\$209,425
\$523,600		\$157,804.25	+37%	\$523,600

HEADS OF HOUSEHOLD

If taxable income is over	But not over	Tax is	Plus	Of the 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

TRUSTS AND ESTATES

If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$0	\$2,650	0	+10%	\$0
\$2,650	\$9,550	\$265	+24%	\$2,650
\$9,550	\$13,050	\$1,921	+35%	\$9,500
\$13,050		\$3,146	+37%	\$13,050

	2021	2022
Standard deduction		
Married filing joint	\$25,100	\$25,900
Filing separately	\$12,550	\$12,950
Single	\$12,550	\$12,950
Head of Household	\$18,800	\$19,400
IRA contribution limits including Roth	\$6,000	\$6,000
IRA contribution limits (age 50 and over) incl Roth	\$7,000	\$7,000
401(k) elective deferral limits	\$19,500	\$20,500
401(k) elective deferral limits (age 50 and over)	\$26,000	\$27,000
Defined contribution plan contribution limits	\$58,000	\$61,000
SIMPLE contribution limits	\$13,500	\$14,000
SIMPLE contribution limits (age 50 and over)	\$16,500	\$17,000
"Kiddie" tax exemption (child's investment income before being taxed at trust rate)	\$2,200	\$2,200
Deductible long-term care premium (depending on age)	\$450 - \$5,640	\$450 - \$5,640

	2021	2022
Deductible IRA phase-out range - active participants in employer plan		
Married filing joint	\$105,000 - \$124,999	\$109,000 - \$128,999
Single or Head of Household	\$66,000 - \$75,999	\$68,000 - \$77,999
Deductible IRA phase-out range for individuals who are not active participants in an employer plan, but whose spouse is an active participant		
	\$198,000 - \$207,999	\$204,000 - \$213,999
ROTH IRA deduction phase-out range		
Married filing joint	\$198,000 - \$208,000	\$204,000 - \$214,000
Single or Head of Household	\$125,000 - \$140,000	\$129,000 - \$144,000
Compensation which can be considered in retirement plans		
	\$290,000	\$305,000
Health Savings Account maximum contribution (family/under 55)*		
	\$7,200	\$7,300
Health Savings Account maximum contribution (self/under 55)*		
	\$3,600	\$3,650
*Add \$1,000 to the limits if over age 55		
Maximum taxable Social Security earnings		
	\$142,800	\$147,000
Employee Social Security tax rate		
	6.20%	6.20%
Employer Social Security tax rate		
	6.20%	6.20%
Social Security earnings limit when under full retirement age		
	\$18,960	\$19,560
Social Security earnings limit for year at full retirement age		
	\$50,520	\$51,960
COLA increase for those receiving Social Security benefits		
	5.9%	5.9%
Foreign earned income exclusion		
	\$108,700	\$112,000
Annual exclusion for gifts		
	\$15,000	\$16,000
Lifetime gift tax exclusion		
	\$11,700,000	\$12,060,000
Estate tax exclusion amount		
	\$11,700,000	\$12,060,000

Your Client Account Manager will be glad to discuss any questions you may have on the above information.

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