



2022 FEDERAL INCOME TAX RATES & BRACKETS, ETC., AND 2021 MICHIGAN INCOME TAX RATE AND PERSONAL EXEMPTION DEDUCTION

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Federal Income Tax

The following are inflation adjusted tax rates and standard deductions for 2022 as announced by the IRS (IR-2021-219, November 10, 2021).

2022 Federal Income Tax Rates & Brackets

Tax Rates	Single	Married Filing Jointly	Head of Household
10%	\$0 to \$10,275	\$0 to \$20,550	\$0 to \$14,650
12%	\$10,276 to \$41,775	\$20,551 to \$83,550	\$14,651 to \$55,900
22%	\$41,776 to \$89,075	\$83,551 to \$178,150	\$55,901 to \$89,050
24%	\$89,076 to \$170,050	\$178,151 to \$340,100	\$89,051 to \$170,050
32%	\$170,051 to \$215,950	\$340,101 to \$431,900	\$170,051 to \$215,950
35%	\$215,951 to \$539,900	\$431,901 to \$647,850	\$215,951 to \$539,900
37%	\$539,901 and Over	\$647,851 and Over	\$539,901 and Over

Standard Deduction

- Single.....\$12,950; \$14,700 if over 65
- Married Filing Jointly ...\$25,900; \$27,350 if either party is over 65
- Head of Household\$ 19,400; \$21,159 if over 65

Personal Exemption

There is no personal exemption. It was eliminated by the Tax Cuts & Jobs Act of 2018.

Earned Income Credit

Maximum Earned Income Credit for 2022

	Single/Head of Household	Married
No Children	\$560	\$560
One Child	\$3,733	\$3,733
Two Children	\$6,164	\$6,164
Three or More Children	\$6,935	\$6,935

Credit Phase-Out Income Levels

No Children	\$9,160-16,480	\$15,920-22,610
One Child	\$20,130-43,492	\$26,260-49,622
Two Children	\$20,130-49,399	\$26,260-55,529
Three or More Children	\$20,130-53,097	\$26,260-59,187

2021 Long-Term Capital Gain Rates

- 0% for taxpayers in the 10% or 12% brackets.
- 15% for:
 - Single filers with taxable income between \$40,000 and \$441,450

- Married Filing Jointly with taxable income between \$80,000 and \$496,400
- Head of Household with taxable income between \$53,600 and \$469,050
- 20% for taxpayers with taxable incomes exceeding the high end of the above ranges

Child Tax Credit

The Child Tax Credit is \$2,000 for qualifying children. A qualifying child is, in general, a child of the taxpayer who resides with the taxpayer for more than half of the year.

Michigan Income Tax

Tax Rate

The Michigan income tax rate remains unchanged at a 4.25% flat rate.

Personal Exemption

The number of personal exemptions a Michigan taxpayer could claim had previously been tied to the number claimed for federal tax purposes. With the elimination of federal tax personal exemptions, Michigan enacted Senate Bill 748 (Bill), signed by Governor Snyder on February 28, 2018.

Under the Bill, the reference to federal exemptions is removed. The Michigan personal exemption deduction for 2021 is \$4,900.

About the Author

Joe Cunningham has over 25 years of experience specializing in financial and tax aspects of divorce, including business valuation, valuing and dividing retirement benefits, and developing settlement proposals. He has lectured extensively for ICLE, the Family Law Section, and the MACPA. Joe is also the author of numerous journal articles and chapters in family law treatises. His office is in Troy, though his practice is statewide.

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