



STATE OF CALIFORNIA
Franchise Tax Board

INDEXING - TAX YEAR 2023, PERSONAL INCOME TAX LAW

The inflation rate, as measured by the California Consumer Price Index (CCPI) for all urban consumers from June of 2022 to June of 2023, was 3.1 percent.

The indexed values for the 2023 taxable year are as follows¹:

STANDARD DEDUCTIONS (R&TC Section 17073.5)

The standard deduction amount for single or separate taxpayers will increase from \$5,202 to \$5,363 for tax year 2023. For joint, surviving spouse, or head of household taxpayers, the standard deduction increases from \$10,404 to \$10,726 for tax year 2023.

PERSONAL AND SENIOR EXEMPTIONS (R&TC Section 17054 (a)(b)(c))

The personal and senior exemption amount for single, separate and head of household taxpayers will increase from \$140 to \$144 for the 2023 tax year. For joint or surviving spouse, the personal and senior exemption credit will increase from \$280 to \$288.

DEPENDENT EXEMPTIONS (R&TC Section 17054 (d)(1))

The dependent exemption credit will increase from \$433 per dependent claimed in 2022 year to \$446 each for 2023.

¹ Indexed values are subject to change if legislation passes that impacts the 2023 tax year.

JOINT CUSTODY HEAD OF HOUSEHOLD/DEPENDENT PARENT CREDIT
(R&TC Section 17054.5)

Joint custody head of household was a filing status for pre-1987 tax years. It has been replaced as a tax credit for post-1986 tax years. This provision was further amended to add the dependent parent credit for tax years beginning on or after January 1, 1988. The original 1987 taxable year credit was \$200 or less, computed by multiplying the net tax by 30%. Indexing last year's credit of \$556 yields a 2023 credit of the lesser of \$573 or 30% of net tax.

QUALIFIED SENIOR HEAD OF HOUSEHOLD CREDIT (R&TC Section 17054.7)

Senate Bill 389 (Chap. 90-1154) created a tax credit, beginning with the 1990 taxable year, equal to an amount of 2% of taxable income, not to exceed \$750. Due to legislation SB 673 (Chap. 93-877) the stated dollar amount and the related indexing provision were eliminated. Indexing was restarted for the 1993 taxable year. For the 2023 taxable year the new maximum credit will be \$1,748. The new 2023 maximum AGI (adjusted gross income) ceiling amount allowed for this credit is \$92,719.

QUALIFIED PARENT/YOUNG INFANT CREDIT (R&TC Section 17052.20)

This tax credit was in effect for tax years 1991-1993. The credit has sunset and will not appear in the 2023 Personal Income Tax booklets. However, the credit still has carryover provisions. It is included on the 2023 form FTB 3540, Credit Carryover Summary.

CALIFORNIA EARNED INCOME TAX CREDIT (CalEITC) (R&TC Section 17052 (b) and (d), and (o))

For taxable years beginning on or after January 1, 2019, Assembly Bill 91 (Chapter 39, Statutes of 2019) increased the maximum AGI for the CalEITC. For taxable year 2023, the CalEITC will generally be available to households with AGI of less than \$30,950 regardless of whether the household has a qualifying child.

No credit is allowed if the aggregate amount of investment income of a qualified taxpayer for the taxable year exceeds a specific amount. For taxable year 2023, that adjusted amount is \$4,525. Examples of investment income are interest, dividends, and capital gains.

For taxable years beginning on or after January 1, 2016, and subsequent years as provided in AB 91, the earned income and phase out amounts in subdivision (b) will be annually adjusted in the same manner as the income tax brackets.

For taxable years beginning after the taxable year in which the minimum wage, as defined in paragraph (1) of subdivision (b) of Section 1182.12 of the Labor Code, is set at \$15 per hour, the earned income and phase out amounts in subdivision (o) will be annually adjusted in the same manner as the income tax brackets.

For taxable year 2023, for purposes of determining the CalEITC when the California earned income and the federal AGI are different, the following AGI thresholds apply when completing Part II of the CalEITC worksheet to Form FTB 3514:

Qualifying Children	Federal AGI
No Qualifying Children	\$4,380
1 Qualifying Child	\$6,577
2 or More Qualifying Children	\$9,232

YOUNG CHILD TAX CREDIT (R&TC Section 17052.1)

For taxable years beginning on or after January 1, 2019, AB 91 (Chapter 39, Statutes of 2019) enacted the Young Child Tax Credit (YCTC). The maximum amount of the YCTC was initially set at \$1,000 for a qualified taxpayer who is allowed the CalEITC and has a qualifying child younger than six years old on the last day of the taxable year.

For taxable years beginning after the taxable year in which the minimum wage, as defined in paragraph (1) of subdivision (b) of Section 1182.12 of the Labor Code, is set at \$15 per hour, the “threshold amount” will be annually adjusted in the same manner as the income tax brackets.

For taxable years beginning on or after January 1, 2022, SB 201 (Chapter 72, Statutes of 2022) expanded the YCTC to include individuals with no earned income or a net loss, as specified. In addition, for taxable years beginning on or after January 1, 2022, the maximum amount of the YCTC, initially set at \$1,000, will be indexed for inflation in the same manner as the income tax brackets. The maximum credit for taxable year 2023 is \$1,117. The credit amount phases out as earned income exceeds the “threshold amount” of \$25,775, and completely phases out at \$30,932.

For taxable years beginning on or after January 1, 2022, the phase-out amount is \$21.66 per \$100 in excess of the threshold amount.

SB 201 also provides a cap on the net losses or wages, salaries, tips, and other employee compensation for individuals with no earned income or a net loss. For taxable year 2023, the cap for net losses or wages, salaries, tips, and other employee compensation is \$33,497.

FOSTER YOUTH TAX CREDIT (R&TC Section 17052.2)

For taxable years beginning on or after January 1, 2022, SB 201 (Chapter 72, Statutes of 2022) enacted the Foster Youth Tax Credit (FYTC). The maximum amount of the FYTC, initially set at \$1,000, will be indexed for inflation in the same manner as the income tax brackets. The maximum credit for taxable year 2023 is \$1,117. The FYTC is available to a qualified taxpayer who is allowed the CalEITC, is 18 to 25 years of age, inclusive, as of the last day of the taxable year, and was in foster care, as defined. The credit amount phases out as earned income exceeds the “threshold amount” of \$25,775, and completely phases out at \$30,932.

For taxable years beginning on or after January 1, 2022, the phase-out amount is \$21.66 per \$100 in excess of the threshold amount.

For taxable years beginning after the taxable year in which the minimum wage, as defined in paragraph (1) of subdivision (b) of Section 1182.12 of the Labor Code, is set at \$15 per hour, the “threshold amount” will be annually adjusted in the same manner as the income tax brackets. For taxable year 2023, the “threshold amount” is \$25,775 as noted above.

RENTER’S TAX CREDIT (R&TC Section 17053.5)

Senate Bill 169 (Chap. 91-117) reduced the tax credit for renters. The credits were phased out based on a sliding AGI (Adjusted Gross Income) scale for tax year 1991. In 1992 these AGI amounts were subject to indexing. For tax years 1993 and 1994 the credit was suspended due to passage of AB 760 (Chap. 93-62). The credit was suspended for tax year 1995 due to AB 2389 (Chap. 94-144), for tax year 1996 due to SB 1794 (Chap. 96-192) and for tax year 1997 due to AB 1592 (Chap. 97-292). The credit was reinstated for tax year 1998 by SB 94 (Chap.98-931) as a nonrefundable \$60 credit for single filers with an AGI \$25,000 or less and a \$120 credit for joint filers with an AGI \$50,000 or less. Indexing was restarted for taxable year 1999. The new 2023 indexed year AGI amounts are \$50,746 or less for single filers and \$101,492 or less for joint filers.

REDUCTION OF EXEMPTION CREDITS (R&TC Section 17054.1)

Senate Bill 169 (Chap. 91-117) activated the reduction of California personal exemption credits in conjunction to federal adjusted gross income levels. For each \$2,500 (\$1,250 if married filing separate) of AGI or fraction thereof, which exceeds the threshold value, a reduction of \$6 (\$12 joint) will apply. The indexed threshold values for the 2023 tax year are as follows:

Single, married filing separate	--	\$237,035
Head of household	--	\$355,558
Joint, surviving spouse	--	\$474,075

REDUCTION OF ITEMIZED DEDUCTIONS (R&TC Section 17077)

Senate Bill 169 (Chap. 91-117) also activated the reduction of California itemized deductions based on AGI similar to the federal reduction. The amount of the itemized deductions otherwise allowable shall be reduced by the lesser of (1) 6% of excess of AGI over the threshold amount or (2) 80% of itemized deductions otherwise allowed for the tax year. The indexed threshold amounts for the 2023 tax year are as follows:

Single, married filing separate	--	\$237,035
Head of household	--	\$355,558
Joint, surviving spouse	--	\$474,075

RETURN FILING REQUIREMENTS (R&TC Section 18501)

Senate Bill 721 (Chap. 95-65) authorized the increase in the filing requirement thresholds and the indexing of these thresholds for subsequent years. Starting with tax year 1995, the filing requirement thresholds for AGI amounts from all sources were: \$8,000 for an individual and \$16,000 for married filers. The threshold amounts for gross incomes from all sources were: \$10,000 for an individual and \$20,000 for married filers. The indexed amounts for taxable year 2023 are:

Single, or unmarried, adjusted gross income	--	\$17,249
Married, adjusted gross income	--	\$34,503
Single, or unmarried, gross income	--	\$21,561
Married, gross income	--	\$43,127

The tax threshold (the income level at which a person begins paying income taxes based on the tax rate schedule) has risen to an adjusted gross income of \$17,769 for single or separate taxpayers and to \$35,538 for joint, surviving spouse and unmarried head of household taxpayers.

Assembly Bill 1140 (Chap. 99-196) also changes certain minimum filing threshold amounts. They will be adjusted to account for the inclusion of the additional senior exemption credit(s) and the dependent exemption credit(s) allowed under previously referenced legislation. The table reflecting these changes has been developed in conjunction with Tax Forms Development Section. The filing requirements chart is attached (Attachment 1).

ALTERNATIVE MINIMUM TAX (AMT) EXEMPTION (R&TC Section 17062 (5) (A-C) and (6) (A-C))

Senate Bill 519 (Chap. 98-7) authorizes the start of new base exemption amounts for the AMT, and their exemption phase outs. It also provides for the indexing of these amounts for subsequent years, commencing with tax year 1998. The exemption amounts for taxable year 2023 are:

Joint, or surviving spouse	--	\$116,229
Single, or unmarried	--	\$87,171
Separate, or an estate or trust	--	\$58,111

Starting initial amounts for AMT exemption phase outs are:

Joint, or surviving spouse	--	\$435,855
Single, or unmarried	--	\$326,891
Separate, or an estate or trust	--	\$217,924

TAX RATE SCHEDULES (R&TC Section 17041)

The Tax Rate Schedules are attached (Attachment 2).

The Tax Tables, as required for the tax forms booklets, have been completed in conjunction with the Tax Forms Development and Distribution Unit.

TAXPAYERS' BILL OF RIGHTS -- EXEMPTION FROM LEVY (R&TC Section 21017)

Assembly Bill 2788 (Chap. 88-1573) authorizes indexing of property values exempt from levy. Since the inflation total adjustment factor has exceeded the stipulated 5% threshold (last indexed 2021), these exemptions are scheduled to be indexed for taxable year 2023 (Attachment 3).

TAXPAYERS' BILL OF RIGHTS – Taxpayers' Rights Advocate (R&TC Section 21004) Paragraph (c) of Section 21004 allows for the Taxpayers' Rights Advocate, in coordination with the Chief Counsel of the Franchise Tax Board to provide relief pursuant to this subdivision and abate any penalties, fees, additions to tax, or interest assessed if it is determined that these amounts have been assessed, or any part thereof, is attributable to any of the following: erroneous action or erroneous inaction by FTB in processing documents filed or payments made by taxpayers; unreasonable delay caused by FTB; or erroneous written advice that does not qualify for relief under Section 21012.

Relief shall be granted pursuant to this subdivision only if no significant aspect of that error or delay can be attributed to the taxpayer involved and relief is not available under any other provision under Parts 10, 10.2, 10.7 and 11.

The total relief granted pursuant to this subdivision to a taxpayer with respect to penalties, fees, additions to tax, or interest for a taxable year may not exceed ten thousand dollars (\$10,000). The amount shall be recomputed annually in accordance with this Section and Section 19442 and rounded to the nearest \$100. The indexed amount for 2023 is \$13,300.

TAXPAYERS' SALES, PROPERTY, AND PAYROLL FOR DOING BUSINESS PURPOSES (R&TC Section 25120 (c)(e)(f))

"Doing business" means actively engaging in any transaction for the purpose of financial or pecuniary gain or profit. For taxable years beginning on or after January 1, 2011, a taxpayer is doing business in this state for a taxable year if any of the following conditions has been satisfied:

- The taxpayer is organized or commercially domiciled in this state.
- Sales of the taxpayer in California exceed the lesser of five hundred thousand dollars (\$500,000) or 25 percent of the taxpayer's total sales.
- The real property and tangible personal property of the taxpayer in this state exceed the lesser of fifty thousand dollars (\$50,000) or 25 percent of the taxpayer's total real property and tangible personal property.
- The amount paid in this state by the taxpayer for compensation exceeds the lesser of fifty thousand dollars (\$50,000) or 25 percent of the total compensation paid by the taxpayer.

The indexed threshold values for the 2023 tax year are as follows:

Sales	--	\$711,538
Property	--	\$71,154
Payroll	--	\$71,154

AUTOMOBILE DEPRECIATION DEDUCTION LIMITATIONS (IRC Section 280F(a))

IRC Section 280F(a) imposes dollar limitations on the depreciation deduction for the year the taxpayer places the passenger automobile in service and for each succeeding year. For passenger automobiles placed in service after 1988, IRC Section 280F(d)(7) requires the amounts allowable as a depreciation deductions be indexed by a price inflation adjustment amount. The Tax Cuts and Jobs Act signed into law on December 22, 2017 changed the dollar limitation amounts. California's

general specified date of conformity is January 1, 2015; therefore, California does not conform to the new federal limitations. In 1987, the first year dollar limitation was \$2,560. For taxable year 2023, the dollar limitations are the following:

Table 1: Depreciation limitations for passenger automobiles (that are not trucks or vans) placed in service in the calendar year 2023 for which the IRC Section 168(k) additional first year depreciation deduction does not apply.

Tax Year	Amount
1st Tax Year	\$3,860
2nd Tax Year	\$6,100
3rd Tax Year	\$3,650
Each Succeeding Year	\$2,175

Table 2: Depreciation limitations for trucks and vans placed in service in the calendar year 2023 for which the IRC Section 168(k) additional first year depreciation deduction does not apply.

Tax Year	Amount
1st Tax Year	\$4,260
2nd Tax Year	\$6,800
3rd Tax Year	\$4,050
Each Succeeding Year	\$2,475

LEASE INCLUSION (IRC Section 280F(c))

IRC Section 280F(c) imposes inclusion amount as determined by the secretary in 26 CFR 1.280F-7. For passenger automobiles placed in service after 1988, IRC Section 280F(d)(7) requires the amounts allowable as a depreciation deductions be indexed by a price inflation adjustment amount. The Tax Cuts and Jobs Act signed into law on December 22, 2017 changed the dollar limitation amounts. California's general specified date of conformity is January 1, 2015; therefore, California's does not conform to the new limitations.

For taxable year 2023, the inclusion amounts are attached (Attachment 4). In applying these procedures, lessees of passenger automobiles other than trucks and vans should use Table 1, while lessees of trucks and vans should use Table 2.

INDIVIDUAL SHARED RESPONSIBILITY PENALTY

R&TC Section 61010 imposes an individual shared responsibility penalty amount under Section 61015 for a failure by the responsible individual, the applicable spouse, or an applicable dependent to enroll in and maintain minimum essential coverage pursuant to Section 100705 of the Government Code for one or more months, except as provided in Section 61020 and 61023.

The penalty will be calculated based on an applicable dollar amount as follows. For the taxable year 2019, the applicable dollar amount for adults was six hundred ninety-five dollars (\$695). If an applicable individual has not attained 18 years of age as of the beginning of the month, the applicable dollar amount with respect to that individual for that month shall be equal to one-half of the applicable dollar amount (\$347.50 for 2019). For each subsequent year, the applicable dollar amount will be multiplied by the cost-of-living adjustment described below.²

The 2023 applicable dollar amount for adults is \$900, calculated as follows:

- a. Applicable dollar amount in 2019 = \$695
- b. California CPI in June 2016 = 255.576
- c. California CPI in June 2023= 332.035
- d. Cost-of-living adjustment = $332.035 \div 255.576 = 1.299$
- e. Applicable dollar amount in 2023 = $1.299 \times \$695 = \902.81
- f. Applicable dollar amount in 2023 rounded down to multiple of \$50 = \$900

AMT SPECIAL EXEMPTION LIMIT FOR CERTAIN CHILDREN UNDER 24

IRC section 59(j) sets a special exemption limit for certain children under 24 in the calculation of AMT for California purposes. For 2023, the exemption is limited to the amount of your earned income plus \$8,950.

ATTORNEY FEES – R&TC 19717(c)(1)(B)(iii)

Reasonable fees paid or incurred for the services of attorneys in connection with the civil proceeding, except that those fees shall not be in excess of one hundred twenty-five dollars (\$125) per hour unless the court determines that a

² The actual amount of the penalty imposed on an uninsured individual for a month could be different from the applicable dollar amount. The actual penalty amount would take into account such factors as the size of the family, the excess of household income over the filing threshold, state average premium for qualified health plans that have a bronze level of coverage for the applicable household size involved, and the age of the individual. Moreover, the penalty will not be imposed if the applicable individual did not have coverage for a continuous period of three months or less. If there is more than one such continuous period in a calendar year, the exception provided will only apply to months in the first of those periods.

special factor, such as the limited availability of qualified attorneys for the proceeding, the difficulty of the issues presented in the case, or the local availability of tax expertise justifies a higher rate. In the case of each calendar year beginning with calendar year 2001, the Franchise Tax Board shall re-compute the dollar amount referred to in the preceding sentence. That computation shall be made by increasing the amount in this clause by an amount equal to the cost-of-living adjustment determined under subdivision (h) of Section 17041.

The hourly rate computed for calendar year 2024 shall be \$220.00 per hour.

Attachment 1

Do I Have to File?

Requirements for Most People

On 12/31/23, my filing status was:	and on 12/31/23, my age was:	California Gross Income			California Adjusted Gross Income		
		Dependents			Dependents		
		0	1	2 or more	0	1	2 or more
Single or head of household	Under 65	21,561	36,428	47,578	17,249	32,116	43,266
	65 or older	28,761	39,911	48,831	24,449	35,599	44,519
Married filing joint Married filing separate	Under 65 (both spouses)	43,127	57,994	69,144	34,503	49,370	60,520
	65 or older (one spouse)	50,327	61,477	70,397	41,703	52,853	61,773
	65 or older (both spouses)	57,527	68,677	77,597	48,903	60,053	68,973
Qualifying widow(er)	Under 65		36,428	47,578		32,116	43,266
	65 or older		39,911	48,831		35,599	44,519
Any filing status	Under 65	More than your standard deduction					
	65 or older	More than your standard deduction					

Attachment 2

2023 California Tax Rate Schedules

	If the amount on Form 540 line 19 is:		Enter on Form 540 line 31		of the amount over -
	over -	But not over -			
Schedule X - Use if your filing status is Single or Married Filing Separate	\$ 0	\$ 10,412	\$ 0.00 +	1.00%	\$ 0
	10,412	24,684	104.12 +	2.00%	10,412
	24,684	38,959	389.56 +	4.00%	24,684
	38,959	54,081	960.56 +	6.00%	38,959
	54,081	68,350	1,867.88 +	8.00%	54,081
	68,350	349,137	3,009.40 +	9.30%	68,350
	349,137	418,961	29,122.59 +	10.30%	349,137
	418,961	698,271	36,314.46 +	11.30%	418,961
698,271	AND OVER	67,876.49 +	12.30%	698,271	
Schedule Y - Use if your filing status is Married Filing Joint or Qualifying Widow(er)	\$ 0	\$ 20,824	\$ 0.00 +	1.00%	\$ 0
	20,824	49,368	208.24 +	2.00%	20,824
	49,368	77,918	779.12 +	4.00%	49,368
	77,918	108,162	1,921.12 +	6.00%	77,918
	108,162	136,700	3,735.76 +	8.00%	108,162
	136,700	698,274	6,018.80 +	9.30%	136,700
	698,274	837,922	58,245.18 +	10.30%	698,274
	837,922	1,396,542	72,628.92 +	11.30%	837,922
1,396,542	AND OVER	135,752.98 +	12.30%	1,396,542	
Schedule Z - Use if your filing status is Head of Household	\$ 0	\$ 20,839	\$ 0.00 +	1.00%	\$ 0
	20,839	49,371	208.39 +	2.00%	20,839
	49,371	63,644	779.03 +	4.00%	49,371
	63,644	78,765	1,349.95 +	6.00%	63,644
	78,765	93,037	2,257.21 +	8.00%	78,765
	93,037	474,824	3,398.97 +	9.30%	93,037
	474,824	569,790	38,905.16 +	10.30%	474,824
	569,790	949,649	48,686.66 +	11.30%	569,790
949,649	AND OVER	91,610.73 +	12.30%	949,649	

Attachment 3

R&TC Section 21017 requires exemptions from levy under Chapter 4 of Title 9 of the Code of Civil Procedures to be indexed to reflect changes in the CCPI (California Consumer Price Index) whenever the change is more than 5% higher from any previous adjustment. The previous adjustment was made in 2021.

The CPI rate change: for the 2022 year was 3.9%

for the 2023 year was 3.1%

The overall change from 2023 exceeds 5%, triggering the adjustment at this time, effective July 1, 2023.

The following property exemption rates (effective 7/1/2023) have been indexed to reflect the current values:

<u>TYPE</u>	<u>OLD EXEMPTION RATE</u> <u>2021</u>	<u>NEW EXEMPTION RATE</u> <u>2023</u>
HOME:		
Building Materials	\$ 3,777	\$ 4,041
Homestead	\$ 100,322 Not family Member	\$ 107,345
	\$ 150,483 Member of Family	\$ 161,017
	\$ 200,643 Age 65+ or Disabled	\$ 214,688
Jewelry, Heirlooms, And Works of Art *	\$ 9,447 Aggregate Equity	\$ 10,108
Property Used in Business	\$ 9,447 Plus	\$ 10,108
	\$ 9,447 To Qualified Spouse	\$ 10,108
Motor Vehicles **	\$ 3,588	\$ 3,839
Deposit Accounts	\$ 3,777 One Depositor	\$ 4,041
	\$ 5,669 Two or More	\$ 6,066
Funds In Trust	\$ 2,309	\$ 2,471
Life Insurance Policy	\$ 15,115 Plus	\$ 16,173
	\$ 15,115 To Qualified Spouse	\$ 16,173

* Amount of exemption is the total that can be claimed regardless of number of items to be seized.

** If only one vehicle is involved, a claim does not need to be filed.

Attachment 4

Indexed Amounts for 2023

Table 1

Dollar Amounts For Passenger Automobiles (That Are Not Trucks Or Vans) With A Lease Term Beginning In Calendar Year 2023						
Fair Market Value of Passenger Automobile		Tax Year During Lease				
Over	Not Over	1st	2nd	3rd	4th	5th & Later
\$ 19,000	\$ 19,500	7	17	24	28	33
\$ 19,500	\$ 20,000	8	19	28	33	37
\$ 20,000	\$ 20,500	10	22	31	36	42
\$ 20,500	\$ 21,000	11	24	34	42	47
\$ 21,000	\$ 21,500	12	25	39	46	53
\$ 21,500	\$ 22,000	13	28	42	51	57
\$ 22,000	\$ 23,000	14	33	47	57	64
\$ 23,000	\$ 24,000	17	37	54	65	75
\$ 24,000	\$ 25,000	19	41	63	74	84
\$ 25,000	\$ 26,000	22	46	70	82	94
\$ 26,000	\$ 27,000	23	52	76	91	105
\$ 27,000	\$ 28,000	25	57	83	99	115
\$ 28,000	\$ 29,000	28	62	91	107	124
\$ 29,000	\$ 30,000	30	66	97	117	135
\$ 30,000	\$ 31,000	33	70	105	126	145
\$ 31,000	\$ 32,000	35	75	112	134	155
\$ 32,000	\$ 33,000	36	81	119	142	164
\$ 33,000	\$ 34,000	39	86	126	152	174
\$ 34,000	\$ 35,000	41	91	133	161	183
\$ 35,000	\$ 36,000	43	95	140	169	193
\$ 36,000	\$ 37,000	46	99	148	177	204
\$ 37,000	\$ 38,000	48	104	156	186	214
\$ 38,000	\$ 39,000	49	110	162	194	225
\$ 39,000	\$ 40,000	52	115	169	203	234
\$ 40,000	\$ 41,000	54	119	176	211	244
\$ 41,000	\$ 42,000	57	124	183	220	253
\$ 42,000	\$ 43,000	59	128	192	228	263
\$ 43,000	\$ 44,000	60	134	198	238	273
\$ 44,000	\$ 45,000	63	139	205	246	282
\$ 45,000	\$ 46,000	65	144	212	255	293
\$ 46,000	\$ 47,000	68	148	220	263	303
\$ 47,000	\$ 48,000	70	153	226	272	314
\$ 48,000	\$ 49,000	72	157	234	280	323
\$ 49,000	\$ 50,000	74	163	241	288	333
\$ 50,000	\$ 51,000	76	168	249	297	343
\$ 51,000	\$ 52,000	78	173	255	307	352
\$ 52,000	\$ 53,000	81	177	262	315	363
\$ 53,000	\$ 54,000	83	182	269	323	373
\$ 54,000	\$ 55,000	84	187	276	332	384

\$ 55,000	\$ 56,000	87	192	284	340	394
\$ 56,000	\$ 57,000	89	197	291	349	403
\$ 57,000	\$ 58,000	92	202	298	357	413
\$ 58,000	\$ 59,000	94	206	305	366	422
\$ 59,000	\$ 60,000	97	210	314	374	433
\$ 60,000	\$ 62,000	99	218	323	387	448
\$ 62,000	\$ 64,000	104	228	338	404	467
\$ 64,000	\$ 66,000	109	238	352	421	488
\$ 66,000	\$ 68,000	112	247	367	439	507
\$ 68,000	\$ 70,000	117	257	380	457	526
\$ 70,000	\$ 72,000	122	267	395	474	547
\$ 72,000	\$ 74,000	126	276	409	491	567
\$ 74,000	\$ 76,000	130	286	424	508	587
\$ 76,000	\$ 78,000	134	296	438	526	606
\$ 78,000	\$ 80,000	139	305	453	543	625
\$ 80,000	\$ 85,000	147	322	478	572	661
\$ 85,000	\$ 90,000	158	346	513	617	710
\$ 90,000	\$ 95,000	169	371	549	659	760
\$ 95,000	\$ 100,000	180	395	585	701	810
\$ 100,000	\$ 110,000	196	431	640	766	885
\$ 110,000	\$ 120,000	218	479	711	852	984
\$ 120,000	\$ 130,000	240	527	783	938	1084
\$ 130,000	\$ 140,000	262	576	855	1025	1183
\$ 140,000	\$ 150,000	284	624	927	1110	1282
\$ 150,000	\$ 160,000	307	672	998	1196	1382
\$ 160,000	\$ 170,000	328	721	1071	1282	1481
\$ 170,000	\$ 180,000	350	769	1142	1369	1580
\$ 180,000	\$ 190,000	372	817	1214	1455	1679
\$ 190,000	\$ 200,000	394	867	1284	1541	1778
\$ 200,000	\$ 210,000	416	914	1357	1627	1878
\$ 210,000	\$ 220,000	438	962	1429	1713	1977
\$ 220,000	\$ 230,000	460	1010	1502	1799	2077
\$ 230,000	\$ 240,000	482	1060	1572	1885	2176
\$ 240,000	and over	505	1107	1644	1971	2275

Table 2

Dollar Amounts For Trucks and Vans With A Lease Term Beginning In Calendar Year 2023						
Fair Market Value of Truck or Van		Tax Year During Lease				
Over	Not Over	1St	2nd	3rd	4th	5th & Later
\$ 19,500	\$ 20,000	5	10	13	16	19
\$ 20,000	\$ 20,500	5	12	17	20	24
\$ 20,500	\$ 21,000	6	14	20	25	28
\$ 21,000	\$ 21,500	7	17	24	29	34
\$ 21,500	\$ 22,000	8	19	28	34	38
\$ 22,000	\$ 23,000	11	23	32	40	46
\$ 23,000	\$ 24,000	12	28	41	48	55
\$ 24,000	\$ 25,000	14	32	47	58	65
\$ 25,000	\$ 26,000	17	37	54	66	74
\$ 26,000	\$ 27,000	19	42	61	74	85
\$ 27,000	\$ 28,000	22	47	68	83	95
\$ 28,000	\$ 29,000	23	52	76	91	106
\$ 29,000	\$ 30,000	25	56	83	100	115
\$ 30,000	\$ 31,000	28	61	90	108	125
\$ 31,000	\$ 32,000	30	66	97	117	135
\$ 32,000	\$ 33,000	32	71	105	125	144
\$ 33,000	\$ 34,000	35	76	112	133	155
\$ 34,000	\$ 35,000	36	80	119	143	163
\$ 35,000	\$ 36,000	38	85	126	151	174
\$ 36,000	\$ 37,000	41	90	133	160	184
\$ 37,000	\$ 38,000	43	95	141	168	193
\$ 38,000	\$ 39,000	46	100	147	178	203
\$ 39,000	\$ 40,000	48	105	154	186	213
\$ 40,000	\$ 41,000	49	109	162	193	223
\$ 41,000	\$ 42,000	52	114	169	202	233
\$ 42,000	\$ 43,000	54	119	175	211	244
\$ 43,000	\$ 44,000	56	124	183	220	253
\$ 44,000	\$ 45,000	59	129	190	228	263
\$ 45,000	\$ 46,000	60	133	198	235	274
\$ 46,000	\$ 47,000	62	138	204	245	283
\$ 47,000	\$ 48,000	65	143	211	253	293
\$ 48,000	\$ 49,000	67	148	219	262	303
\$ 49,000	\$ 50,000	70	153	226	270	314
\$ 50,000	\$ 51,000	72	157	233	279	323
\$ 51,000	\$ 52,000	73	162	240	288	333
\$ 52,000	\$ 53,000	76	167	247	297	342
\$ 53,000	\$ 54,000	78	172	255	305	352
\$ 54,000	\$ 55,000	80	177	262	314	362
\$ 55,000	\$ 56,000	83	181	269	322	371
\$ 56,000	\$ 57,000	84	186	276	330	382

\$ 57,000	\$ 58,000	86	191	283	339	392
\$ 58,000	\$ 59,000	89	196	291	347	402
\$ 59,000	\$ 60,000	91	201	298	356	412
\$ 60,000	\$ 62,000	95	208	308	370	426
\$ 62,000	\$ 64,000	98	217	323	386	447
\$ 64,000	\$ 66,000	103	227	336	404	466
\$ 66,000	\$ 68,000	108	237	351	420	485
\$ 68,000	\$ 70,000	112	246	365	438	505
\$ 70,000	\$ 72,000	117	256	380	455	525
\$ 72,000	\$ 74,000	121	265	394	472	544
\$ 74,000	\$ 76,000	125	275	408	489	565
\$ 76,000	\$ 78,000	130	285	423	506	585
\$ 78,000	\$ 80,000	133	294	437	524	604
\$ 80,000	\$ 85,000	142	311	461	554	639
\$ 85,000	\$ 90,000	153	335	497	597	688
\$ 90,000	\$ 95,000	163	359	533	639	738
\$ 95,000	\$ 100,000	174	383	569	681	788
\$ 100,000	\$ 110,000	191	419	622	746	861
\$ 110,000	\$ 120,000	213	467	694	831	961
\$ 120,000	\$ 130,000	234	515	765	918	1059
\$ 130,000	\$ 140,000	256	565	836	1003	1158
\$ 140,000	\$ 150,000	279	611	908	1088	1258
\$ 150,000	\$ 160,000	300	659	980	1174	1356
\$ 160,000	\$ 170,000	322	708	1051	1260	1455
\$ 170,000	\$ 180,000	344	757	1122	1345	1553
\$ 180,000	\$ 190,000	366	804	1194	1431	1653
\$ 190,000	\$ 200,000	388	852	1266	1516	1751
\$ 200,000	\$ 210,000	410	901	1336	1602	1850
\$ 210,000	\$ 220,000	431	949	1408	1688	1950
\$ 220,000	\$ 230,000	453	997	1479	1774	2048
\$ 230,000	\$ 240,000	476	1045	1550	1859	2147
\$ 240,000	and over	497	1093	1622	1945	2246

SUMMARY

Indexed amounts for tax year 2023 are as follows:

Standard Deductions

Single, Married/RDP filing separately:	→	\$5,363
Married/RDP filing jointly, Surviving Spouse or Head of Household:	→	\$10,726

Personal Exemption Credit

Single, Married/RDP filing separately, or Head of Household:	→	\$144
Married/RDP filing jointly:	→	\$288
Blind:	→	\$144
Age 65 and over:	→	\$144

Dependent Exemption Credit

Dependent Exemption Credit:	→	\$446
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Joint Custody Head of Household/Dependent Parent Credit

Joint Custody Head of Household/ Dependent Parent Credit:	→	Lesser of \$573 or 30% of net tax *
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Qualified Senior Head of Household Credit

New maximum credit:	→	\$1,748 *
New maximum AGI ceiling:	→	\$92,719

Footnotes:

- * Nonresident filers receive a prorated amount based on the percent of total AGI attributable to California sources.