

2023 Limitations for Retirement and H&W Plans

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Limitations on Qualified Retirement Plans			
Code	Limitation Description	2022	2023
415(b)	Annual benefit limit for DB plans	\$245,000	\$265,000
415(c)	Annual contribution limit for DC plans	\$61,000 (plus catch-up)	\$66,000 (plus catch-up)
401(a)(17)	Annual compensation limit for determining benefits or contributions	\$305,000	\$330,000
402(g)	Elective deferral limit under 401(k), 403(b), and most 457(b) plans	\$20,500	\$22,500
414(v)	Catch-up contribution limit for 401(k), 403(b), and most 457(b) plans	\$6,500	\$7,500
414(q)(1)(B)	Highly Compensated Employee compensation threshold	\$135,000	\$150,000
416(i)	Key Employee compensation threshold	\$200,000	\$215,000
	Income subject to Social Security Tax (taxable wage base)	\$147,000	\$160,200
Limitations on Fringe Benefits			
Code	Limitation Description	2022	2023
132(f)	Monthly qualified transportation fringe benefit (transit/parking) limit	\$280	\$300
Limitations on Health Savings Accounts (HSAs)			
Code	Limitation Description	2022	2023
223(b)(2)	HSA annual contribution limit	\$3,650 (individual); \$7,300 (family)	\$3,850 (individual); \$7,750 (family)
223(b)(3)	HSA catch-up contribution limit	\$1,000	\$1,000
223(c)(2)(A)	High Deductible Health Plan (HDHP) deductible threshold	\$1,400 (individual); \$2,800 (family)	\$1,500 (individual); \$3,000 (family)
	High Deductible Health Plan (HDHP) out-of-pocket expense threshold	\$7,050 (individual); \$14,100 (family)	\$7,500 (individual); \$15,000 (family)
Limitations on Flexible Spending Accounts (FSAs)			
Code	Limitation Description	2022	2023
125(i)	Health FSA salary deferral limit	\$2,850	\$3,050
	Dependent Care FSA carryover amount	None (2022 to 2023 carryover)	None (2023 to 2024 carryover)
129	Dependent Care FSA salary deferral limit	\$5,000	\$5,000
	Maximum Health FSA carryover amount	\$570 (2022 to 2023 carryover)	\$610 (2022 to 2023 carryover)