

## EMPLOYEE BENEFITS

## Annual Benefit Plan Limits (2022-2023)

	2022	2023
Adoption Assistance Plans <a href="#">(2023 limit provided in Rev. Proc. 2022-38)</a>		
Maximum Excludable Amount	\$14,890	\$15,950
Phase-Out Income Thresholds	\$223,410 - \$263,410	\$239,230 - \$279,230
Educational Assistance Plans (26 U.S. Code § 127)		
Annual Limit (other than working condition fringe benefits)	\$5,250	\$5,250
Health Flexible Spending Accounts <a href="#">(2023 limit provided in Rev. Proc. 2022-38)</a>		
Annual Limit on Employee Elective Contributions	\$2,850	\$3,050
Carryover Limit (if applicable)	\$570	\$610
Affordable Care Act (ACA) Provisions		
Safe Harbor Contribution Limit (percent of W-2, FPL or Rate of Pay) <a href="#">(2023 affordability safe harbor provided in Rev. Proc. 2022-34)</a>	9.61%	9.12%
Employer Shared Responsibility Penalties		
<ul style="list-style-type: none"> <li>• 4980H(a) penalty (failure to offer minimum essential coverage)</li> <li>• 4980H(b) penalty (failure to offer affordable, MV MEC coverage)</li> </ul>	<ul style="list-style-type: none"> <li>• \$2,750</li> <li>• \$4,120</li> </ul>	<ul style="list-style-type: none"> <li>• \$2,880</li> <li>• \$4,320</li> </ul>
Individual Shared Responsibility Penalty	(Effectively repealed effective 1/1/19, due to penalty reduction to \$0)	

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	2022	2023
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Affordable Care Act (ACA) Provisions Cont.

Maximum Out-of-Pocket Limit for Qualified Health Plans

• Individual	• \$8,700	• \$9,100
• Family	• \$17,400	• \$18,200

Qualified Small Employer Health Reimbursement Arrangement (QSEHRA) Annual Limits

[\(2023 reimbursement limit provided in Rev. Proc. 2022-38\):](#)

• Individual	• \$5,450	• \$5,850
• Family	• \$11,050	• \$11,800

Contribution Limit for Excepted Benefit HRA

[\(2023 contribution limit contained in Rev. Proc. 2022-24\):](#)

• \$1,800	• \$1,950
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Health Savings Account/High Deductible Health Plan Limits [\(2023 limits provided in Rev. Proc. 2022-24\)](#)

HDHP Minimum Deductible Amount<sup>1</sup>

• Individual	• \$1,400	• \$1,500
• Family	• \$2,800	• \$3,000

HDHP Maximum Deductible Amount<sup>1</sup>

• Individual	• \$7,050	• \$7,500
• Family	• \$14,100 <sup>2</sup>	• \$15,000 <sup>2</sup>

HSA Maximum Contribution Amount (per Calendar Year)

• Individual	• \$3,650	• \$3,850
• Family	• \$7,300	• \$7,750

Catch-Up Contribution (Age 55 and older by end of tax year)

\$1,000	\$1,000
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Monthly Transportation Plan Limits [\(2023 reimbursement limits provided in Rev. Proc. 2022-38\)](#)

Commuter Highway Vehicle and Transit Pass

\$280	\$300
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Qualified Parking

\$280	\$300
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<sup>1</sup>HDHP minimum deductible and out-of-pocket amounts apply to the plan year beginning on or after January 1 each year.

<sup>2</sup>The maximum out-of-pocket per individual in a family contract may not exceed the individual out-of-pocket limit to comply with ACA individual cost-sharing limits. This applies to 2016 and later plan years.

	2022	2023
Retirement Plans – [Pension, 401(k), 403(b), 457, etc.] <a href="#">(2023 limits provided in (Notice 2022-55)</a>		
Maximum Annual Elective Deferral	\$20,500	\$22,500
Catch-Up Provision Limit (Over age 50)	\$6,500	\$7,500
Maximum Annual Contribution Limits (Money Purchase, Profit Sharing, Target Plans)	\$61,000	\$66,000
Maximum Annual Benefit Limit (Defined Benefit Plans)	\$245,000	\$265,000
Maximum Annual Compensation Limit	\$305,000	\$330,000
Highly Compensated Employee Compensation Thresholds	\$135,000	\$150,000
Key Employee Compensation Threshold	\$200,000	\$215,000
Social Security <a href="#">Taxable Wage Base</a>	\$147,000	\$160,200
Long-Term Care Insurance Exclusion Limit <a href="#">(2023 limits provided in Rev. Proc. 2022-38)</a>		

Taxpayer Age (by the close of the tax year):

• 40 and younger	• \$450	• \$480
• 40-50	• \$850	• \$890
• 50-60	• \$1,690	• \$1,790
• 60-70	• \$4,520	• \$4,770
• Older than 70	• \$5,640	• \$5,960

Standard Mileage Rates		
• Business Mileage	• \$.625	• \$.655
• Medical and Moving Mileage	• \$.22	• \$.22



## How Brown & Brown Can Help

Connect with your Brown & Brown service team to learn more about how we can help find solutions to fit your unique needs.



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