



Traditional IRA Deductibility Limits for 2024

The IRS released the income phase-out ranges for deducting 2024 Traditional IRA contributions.

Deductibility Phase-Out Ranges for Traditional IRA Contributions				
Tax Year	Single or Head of Household Who IS an Active Participant *	Married Couple		
		Owner IS in Active Participant *		Owner NOT an Active Participant Spouse is Active Participant *
		Joint Return	Individual Returns	Individual or Joint MAGI
		Joint MAGI	Individual MAGI	
2020	\$65,000–\$75,000	\$104,000–\$124,000	\$0–\$10,000	\$196,000–\$206,000
2021	\$66,000–\$76,000	\$105,000–\$125,000	\$0–\$10,000	\$198,000–\$208,000
2022	\$68,000–\$78,000	\$109,000–\$129,000	\$0–\$10,000	\$204,000–\$214,000
2023	\$73,000–\$83,000	\$116,000–\$136,000	\$0–\$10,000	\$218,000–\$228,000
2024	\$77,000–\$87,000	\$123,000–\$143,000	\$0–\$10,000	\$230,000–\$240,000

*Deductibility income limits are only relevant if a single filer, or one or both married filers, is an active participant in an employer-sponsored retirement plan. (The “pension plan” box on IRS Form W-2 will be checked if the individual is an active participant for that year.)

A single filer who is not an active participant for the year can deduct all Traditional contributions regardless of income. For married filers, if neither spouse is an active participant, they can each deduct all Traditional contributions regardless of income.