

## **IRS Provides Tax Inflation Adjustments for Tax Year 2023**

This week, the Internal Revenue Service (IRS) announced the tax year 2023 annual inflation adjustments for more than 60 tax provisions, including the tax rate schedules and other tax changes. Many key tax provisions will increase by roughly 7% to account for higher inflation. A brief summary of these adjustments can be [found here](#). More detailed guidance from the IRS about these annual adjustments can be [found here](#).