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Qualified contributions to one or more traditional IRAs may be deductible up to the ...

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The IRS is reminding taxpayers that they have until April 18, 2022, to make contributions to qualifying retirement accounts that may give them a deduction on their 2021 income tax return.

Contributions for 2021 can be made to a [traditional](#) or [Roth](#) IRA until the filing due date, April 18, but must be designated for 2021 to the financial institution.

Generally, eligible taxpayers can [contribute](#) up to \$6,000 to an IRA for 2021. For those 50 years of age or older at the end of 2021, the limit is increased to \$7,000. Qualified contributions to one or more traditional IRAs may be deductible up to the

contribution limit or 100% of the taxpayer's compensation, whichever is less. There

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information on annual contributions to an ABLE account, see [Publication 907, Tax Highlights for Persons With Disabilities](#).

While contributions to a Roth IRA are not tax deductible, qualified distributions are tax-free. Roth IRA contributions may be limited based on filing status and income. Contributions can also be made to a traditional and/or Roth IRA even if participating in an employer-sponsored retirement plan (including a SEP or SIMPLE IRA-based plan).

Taxpayers can find answers to questions, forms and instructions and easy-to-use tools at [IRS.gov](#). This news release is part of a series called the [Tax Time Guide](#), a resource to help taxpayers file an accurate tax return. Additional help is available in [Publication 17, Your Federal Income Tax For Individuals](#).

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