

## IRS Announces Health Savings Account Limits for 2013

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May 3, 2012

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The IRS released the 2013 inflation adjusted deduction limitation amounts for annual contributions made to health savings accounts under Section 223 of the Internal Revenue Code. For the 2013 calendar year, the annual limitation on deductions under Section 223(b)(2)(A) for an individual with self-only coverage under a high deductible health plan is \$3,250. The annual limitation for the 2013 calendar year for an individual with family coverage under a high deductible health plan is \$6,450. For the 2013 calendar year, a high deductible health plan is defined under Code Section 223(c)(2)(A) as a health plan with an annual deductible that is not less than \$1,250 for self-only coverage or \$2,500 for family coverage, and the annual out-of-pocket expenses do not exceed \$6,250 for self-only coverage or \$12,500 for family coverage. Revenue Procedure 2012-26 can be found [here](#).