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NYC Median AGI in 2023 was \$42,749

February 10, 2026 – Using 2023 New York State personal income tax records, IBO examines New York City tax filers' income and tax liability. IBO's [report](#) is accompanied by a new dataset on 2023 income and New York City Personal Income Tax (PIT) liability. It is the latest addition to [IBO's annual PIT series](#), which dates back to 2006.

New York City's Personal Income Tax (PIT) is the City's second highest tax revenue source. In 2023, 3.91 million tax returns were filed by New York City residents, 69% of income being in the form of wages and salaries, with income from realized capital gains making up 9%. Realized capital gains in past years typically represented a larger share, hovering around 14%. Calendar year 2021 was an atypical year with exceptionally high realized capital gains; 2022 and 2023 represent a return to historical patterns.

New York City's PIT currently has four marginal tax rates that range from 3.078% to 3.876%. Rate increases peak at \$50,000 if filing individually, \$60,000 if filing as head of household or \$90,000 if filing a joint return. As a point of comparison, New York State's PIT has nine marginal tax rates ranging from 4% to 10.9%. Rate increases at the State level peak at \$25 million regardless of filing status. State PIT is New York State's largest tax revenue source. Compared with New York State's PIT structure, New York City's PIT structure is less progressive.

IBO finds that the median adjusted gross income (AGI) for New York City filers was \$42,749 and more than 90% of filers had an AGI of less than \$170,000. The top 1% of the New York City income distribution begins at \$906,677 and tops out at more than \$5 billion in 2023.

Compared with 2022, about 55,000 fewer 2023 filers reported an AGI below \$50,000 while every higher income category saw an increase in the number of filers. The number of filers with AGI between \$5 and \$10 million, and over \$10 million returned to historically consistent levels in 2023, relative to outlier years in 2021 and 2022, but are still higher than in 2020 or years prior.

