



Tax Facts and Figures

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**Hopenheimer
Tax Service**

2025 Federal Tax Rate Schedules

Single Taxable Income

\$ 0 to 11,925	×	10.0%	minus	\$ 0.00	=	Tax
11,926 to 48,475	×	12.0%	minus	238.50	=	Tax
48,476 to 103,350	×	22.0%	minus	5,086.00	=	Tax
103,351 to 197,300	×	24.0%	minus	7,153.00	=	Tax
197,301 to 250,525	×	32.0%	minus	22,937.00	=	Tax
250,526 to 626,350	×	35.0%	minus	30,452.75	=	Tax
626,351 and over	×	37.0%	minus	42,979.75	=	Tax

MFJ or QSS Taxable Income

\$ 0 to 23,850	×	10.0%	minus	\$ 0.00	=	Tax
23,851 to 96,950	×	12.0%	minus	477.00	=	Tax
96,951 to 206,700	×	22.0%	minus	10,172.00	=	Tax
206,701 to 394,600	×	24.0%	minus	14,306.00	=	Tax
394,601 to 501,050	×	32.0%	minus	45,874.00	=	Tax
501,051 to 751,600	×	35.0%	minus	60,905.50	=	Tax
751,601 and over	×	37.0%	minus	75,937.50	=	Tax

MFS Taxable Income

\$ 0 to 11,925	×	10.0%	minus	\$ 0.00	=	Tax
11,926 to 48,475	×	12.0%	minus	238.50	=	Tax
48,476 to 103,350	×	22.0%	minus	5,086.00	=	Tax
103,351 to 197,300	×	24.0%	minus	7,153.00	=	Tax
197,301 to 250,525	×	32.0%	minus	22,937.00	=	Tax
250,526 to 375,800	×	35.0%	minus	30,452.75	=	Tax
375,801 and over	×	37.0%	minus	37,968.75	=	Tax

HOH Taxable Income

\$ 0 to 17,000	×	10.0%	minus	\$ 0.00	=	Tax
17,001 to 64,850	×	12.0%	minus	340.00	=	Tax
64,851 to 103,350	×	22.0%	minus	6,825.00	=	Tax
103,351 to 197,300	×	24.0%	minus	8,892.00	=	Tax
197,301 to 250,500	×	32.0%	minus	24,676.00	=	Tax
250,501 to 626,350	×	35.0%	minus	32,191.00	=	Tax
626,351 and over	×	37.0%	minus	44,718.00	=	Tax

Additional Medicare Tax

0.9% additional tax on wage income above threshold

Filing status	Single, HOH, QSS	MFJ	MFS
Threshold amount	\$200,000	\$250,000	\$125,000

2025 Qualifying Relative Limit

The qualifying relative income limit is..... \$5,200

2025 Senior Deduction

Deduction, per person (age 65 or older)..... \$6,000
Deduction phases out when MAGI exceeds \$75,000 (\$150,000 MFJ)

2025 Standard Deduction

The basic standard deduction for 2025 is:

Single or MFS.....	\$15,750
MFJ or QSS.....	\$31,500
HOH.....	\$23,625

Age 65 and/or blind. The additional amounts for age 65 or older and/or blind, per person, per event in 2025 are:

MFJ, QSS, or MFS	\$1,600
Single or HOH.....	\$2,000

Dependent. The standard deduction in 2025 for an individual who may be claimed as a dependent by another taxpayer cannot exceed the greater of \$1,350, or earned income plus \$450.

Child Tax Credit and Credit for Other Dependents

Child Tax Credit	\$2,200 per qualifying child.
Child Tax Credit phaseout begins	MFJ.....\$400,000 Single, HOH, MFS.....\$200,000
Credit for Other Dependents	\$500 per dependent (not a qualifying child).

Social Security Highlights

Employee's portion of FICA	2025	2024	2023
Maximum earnings subject to Social Security tax (Medicare no limit)	\$176,100	\$168,600	\$160,200
Social Security tax rate	6.20%	6.20%	6.20%
Medicare tax rate*	1.45%	1.45%	1.45%
Maximum Social Security tax	\$10,918.20	\$10,453.20	\$9,932.40

* Plus 0.9% on wages above threshold amount, plus 3.8% on unearned income above threshold amount.



2025 Standard Mileage Rate Per Mile	
Business.....	70.0¢
Medical and moving*	21.0¢
Charitable	14.0¢
Depreciation	33.0¢

Regular 179 limits	\$1,250,000
SUV limits	\$31,300
Investment phaseout begins.....	\$3,130,000

High cost localities.....	\$86
All other localities	\$74
Transportation workers	\$80

Commuter benefits (per month)... \$325
Parking benefits (per month)..... \$325

Under age 50.....	\$23,500
Age 50 and over	\$31,000
Age 60 thru 63.....	\$34,750

Under age 50.....	\$7,000
Age 50 and over	\$8,000

MFJ.....	\$126,000–\$146,000
Spouse not covered	
.....	\$236,000–\$246,000
Single, HOH.....	\$79,000–\$89,000
MFS.....	\$0–\$10,000

MFJ.....	\$236,000–\$246,000
Single, HOH.....	\$150,000–\$165,000
MFS.....	\$0–\$10,000

Under age 50.....	\$ 16,500
Age 50 and over	\$ 20,000
Age 60 thru 63.....	\$ 21,750

Profit sharing/SEP limits.....	25%/\$70,000
Defined benefit plan limits ...	\$280,000
Compensation limits	\$350,000

American Opportunity Credit
MFJ phaseout ... \$160,000–\$180,000
Single, HOH
phaseout..... \$80,000–\$90,000
Maximum credit: \$2,500 per student
Up to 40% (\$1,000) may be refundable

MFJ phaseout ... \$160,000–\$180,000
Single, HOH
phaseout.....\$80,000–\$90,000
Maximum credit: \$2,000 per return

MFJ phaseout	\$190,000–\$220,000
All others	\$95,000–\$110,000
Annual contribution limit: \$2,000 per beneficiary	

MFJ phaseout.....\$170,000–\$200,000
Single, HOH phaseout.. \$85,000–\$100,000
Maximum deduction: \$2,500 per return

MFJ phaseout.....	\$149,250–\$179,250
Single, HOH phaseout...	\$99,500–\$114,500

- Distributions for qualifying expenses for college students or apprentices are not taxable.
- Distributions up to \$10,000 per student are allowed for tuition and other qualified expenses for a public, private, or religious elementary or secondary school.
- Cumulative distributions up to \$10,000 per beneficiary and sibling for qualified education debt.

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If income is...	Maximum tax rate %	If asset is held...
Gain from the sale of collectibles	28%	More than 1 year
Taxable portion of gain on qualified small business stock (section 1202 exclusion)	28%	More than 5 years
Unrecaptured section 1250 gain	25%	More than 1 year
Long-term capital gain	See below	More than 1 year
Qualified dividend income	See below	More than 60 days

MFJ: \$394,600	MFS: \$197,300	Single, HOH, QSS: \$197,300
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There are many events that occur during the year that can affect your tax situation. Preparation of your tax return involves summarizing transactions and events that occurred during the prior year. In most situations, treatment is firmly established at the time the transaction occurs. However, negative tax effects can be avoided by proper planning. Please contact us in advance if you have questions about the tax effects of a transaction or event, including the following:

- Pension or IRA distributions.
- Significant change in income or deductions.
- Job change.
- Marriage.
- Attainment of age 59½ or 73.
- Sale or purchase of a business.
- Sale or purchase of a residence or other real estate.
- Retirement.
- Notice from IRS or other revenue department.
- Divorce or separation.
- Self-employment.
- Charitable contributions of property in excess of \$5,000.