

1) Tax Brackets

Tax Rate	Taxable Income		
	(Single/MF Separately)	(Married Filing Jointly)	(Head of Household)
10%	\$0 to \$11,925	\$0 to \$23,850	\$0 to \$17,000
12%	\$11,925 to \$48,475	\$23,850 to \$96,950	\$17,000 to \$64,850
22%	\$48,475 to \$103,350	\$48,475 to \$206,700	\$64,850 to \$103,350
24%	\$103,350 to \$197,300	\$206,700 to \$394,600	\$103,350 to \$197,300
32%	\$197,300 to \$250,525	\$394,600 to \$501,050	\$197,300 to \$250,500
35%	\$250,525 to \$626,350	\$501,050 to \$751,600	\$250,500 to \$626,350
37%	\$626,350 or more	\$751,600 or more	\$626,350 or more

Capital Gain and Qualified Dividend Rate

	(Single/MF Separately)	(Married Filing Jointly)	(Head of Household)	Estate or Trust
0%	\$0-\$48,350	\$0-\$96,700	\$0-\$64,750	\$0-\$3,250
15%	\$48,351-\$533,400	\$96,701 to \$600,050	\$64,751 to \$566,700	\$3,250-\$15,900
20%	>\$533,400	>\$600,050	>\$566,700	>\$15,900

Taxable Income of Social Security Benefits

Filing Status	Tax Base	% of Benefits Taxed
Single or HOH	\$25,000-\$34,000/above	50%/85%
Married Filing Jointly	\$32,000-\$44,000/above	50%/85%

Foreign Earned Income Exclusion \$130,000

2) 2024 Deduction

Filing Status	Standard Deduction 2025	2024
Single	\$15,000	\$14,600
Married Filing Jointly	\$30,000	\$29,200
Head of Household	\$22,500	\$21,900
Enhanced Senior Deduction >=65 yrs old	\$6,000/\$12,0000	N/A

No Tax on Tips: 2025-2028

up to \$25,000, Phaseout if income >\$150,000/\$300,000

No Tax on Overtime: 2025-2028

up to \$15,000/\$25,000, Phaseout if income >\$150,000/\$300,000

Itemized Deduction		
State and Local Tax	Limited to \$40,000	Limited to \$10,000
Mortgage Interest Deduction 01/01/2018 or in contract after 12/15/2017	Up to 750,000	Same
Medical Expense	>7.5% of AGI up to \$10,000, quality US assembly, first user, personal use <\$14,000 lb (not leased payment), Phaseout if income >\$100,000/\$200,000, VIN # needed	>10% of AGI
Automobile Loan Interest 2025-2028	>\$100,000/\$200,000, VIN # needed	N/A
Charitable Contribution	Up to 100% of AGI (cash) Yr.2020 only	Up to 60% of AGI (cash)

Alternative Minimum Exemption	
Unmarried Individuals	\$ 88,100
Married Filing Jointly	\$ 137,000

AMT income in Excess of Exemption

First \$239,100	26%
Above \$239,100	28%

Alimony Income/Deduction

Not allowed if executed after 12/31/2018

Phaseout Thresholds	
Unmarried Individuals	\$ 626,350
Married Filing Jointly	\$ 1,252,700

Sale of Principal Residence 2/5 years	
Filing Status	Exemption
Single or HOH	\$250,000
Married Filing Jointly	\$500,000

3) Credit

(Investment income must be \$11,950 or less for the year.)		No Children	One Child	Two Children	Three or More Children
Single or Head of Household	Income at Max Credit	\$8,490	\$12,730	\$17,880	\$17,880
	Maximum Credit	\$649	\$4,328	\$7,152	\$8,046
	Phaseout income range	\$10,620-\$19,104	\$23,350-\$50,434	\$23,350-\$50,434	\$23,350-\$61,555
Married Filing Jointly	Income at Max Credit	\$8,490	\$12,730	\$17,880	\$17,880
	Maximum Credit	\$649	\$4,328	\$7,152	\$8,046
	Phaseout income range	\$17,730-\$26,214	\$30,470-\$57,554	\$30,470-\$64,430	\$30,470-\$68,675

Child Tax Credit (Qualify dependent children under age 17)	
Credit Maximum	Refundable Maximum
\$2,200	\$1,700

Qualified other dependent credit
\$500 non-refundable

Education deduction or credit		Phaseout MAGI	
		Single	Married Filing Jointly
Student Loan Interest	\$2,500 Maximum	\$85,000-\$100,000	\$170,000-\$200,000
American Opportunity Credit	\$2,500 Credit or \$1,000 Refund Maximum	\$80,000-\$90,000	\$160,000-\$180,000
Lifetime Learning Credit	\$2,000 credit	\$80,000-\$90,000	\$160,000-\$180,000

Retirement

401(K) 403(b) 457 Plan	2025
50 and under	\$23,500
>50 years old	\$31,000

IRA and Roth IRA Contributed by 04/15/2026	
50 and under	\$7,000
>50 years old	\$8,000

Saver's Credit % of Contribution	Married Filing Jointly	Head of Household	All other Filers
50% of your contribution	AIG <=\$47,500	AIG <=\$35,625	AIG <=\$23,750
20% of your contribution	\$47,501-\$54,000	\$35,626-\$38,250	\$23,751-\$25,500
10% of your contribution	\$51,001-\$79,000	\$38,251-\$59,250	\$25,501-\$39,500

HSA Health Saving Accounts Contributed by 04/15/2026		
Qualification	Single	Family
Minimum Deductible	\$1,650	\$3,300
Maximum out of Pocket	\$8,300	\$16,600
Maximum Contribution <55	\$4,300	\$8,550
Maximum Contribution 55 and Older	\$5,300	\$9,550

2025 Contribution	Health Care FSA (per person)	Dependent Care FSA
Married filling Separately	\$3,300	\$2,500
Single/MFJ	\$3,300/\$6,600	\$5,000

Gift Tax exemption \$19,000 per donee

Social Security Credit			1099 Individual
	Per Quarter	Annual	
2024	\$1,730	\$6,920	\$ 7,500.00
2025	\$1,810	\$7,240	\$ 8,000.00

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While the author is a CPA and attempting to provide accurate information based on IRS publications, but due to laws and regulation change frequently, all the