

Lancaster Accounting & Tax Service

4982 William Street, Lancaster, New York 14086 | (716) 717-0135| adussault@cpanow.net

ILLUSTRATION: Comparison Chart of Standard Deduction Amounts

<u>Filing Type</u>	<u>TCJA Base Amount (2018 Tax Year)</u>	<u>2025 Scheduled Inflation-Adjusted Standard Deduction Amounts (pre-OBDDA)</u>	<u>OBDDA Base Amount (New 2025 Standard Deduction Amounts)</u>
MFJ (and QSS)	\$24,000	\$30,000	\$31,500
HOH	\$18,000	\$22,500	\$23,625
Single (and MFS)	\$12,000	\$15,000	\$15,750
Additional standard deduction for elderly or blind	\$2,000 for unmarried individual who is not a surviving spouse and HOH. \$1,600 for a married person (MFJ, MFS, or surviving spouse). Double these amounts if an individual is both elderly and blind.		

New Senior Deduction

Seniors (i.e., taxpayers aged 65 and older by the end of the taxable year) can claim a personal exemption deduction of up to \$6,000 for the 2025–2028 taxable years if their income falls below specified levels [Reconciliation Act of 2025 §70103(a)(3); IRC § 151(d)(5)(C)]. The \$6,000 exemption amount *is not* adjusted for inflation.

ILLUSTRATION: Exemption Deduction and Phaseout Amounts for Seniors

<u>Filing Status</u>	<u>Maximum Deduction</u>	<u>Phaseout Range</u>
Single	\$6,000	\$75,000–\$175,000
HOH	\$6,000	\$75,000–\$175,000
MFJ (one spouse age 65-plus)	\$6,000	\$150,000–\$250,000
MFJ (both spouses age 65-plus)	\$12,000	\$150,000–\$300,000
MFS	\$0	N/A

Property Tax Deduction is Back with increased limit

The SALT limitation has been **increased to \$40,000 beginning with the 2025 tax year and increases by 1% annually**. The amount for MFS is half the limit. The SALT limitation reverts back to \$10,000 in 2030. The SALT limitation phases down by 30% of the amount that MAGI exceeds the annual threshold. For 2025, the phasedown range is between \$500,000 and \$600,000. Thresholds for MFS returns are half the regular threshold amount (Reconciliation Act of 2025 §70120). Inflates 1% per year from 2026–2033.

Charitable Deduction for Non-Itemizers

Non-itemizers may claim a charitable contribution deduction of up to \$1,000 (\$2,000 MFJ) for cash contributions made to charitable organizations [other than Section 509(a)(3) supporting organizations or donor-advised funds]. The deduction is available beginning with the 2026 taxable year [Reconciliation Act of 2025 §70424; IRC § 170(p)]. In addition, the 60% cash contribution limit has been extended. For itemizers, the charitable contribution is deductible only to the extent it exceeds 0.5% of their AGI, computed without regard to any contributions made.

Meals and Entertainment Expenses Deductible Amounts and Timing

<u>Expense</u>	<u>Pre-Reconciliation Act of 2025</u>	<u>Post-Reconciliation Act of 2025</u>
Client entertainment, such as: <ul style="list-style-type: none">• Sporting event tickets,• Theater tickets,• Golf outings, and• Yacht excursions, etc. Client meals in conjunction with entertainment, not purchased separately from the entertainment	0% deductible	0% deductible
Client meals (related to a business meeting)	50% deductible	50% deductible
Meals for employees while traveling for business	50% deductible	50% deductible
Meals provided for the convenience of the employer, such as: <ul style="list-style-type: none">• Tax season meals in office;• Employee meals on boat charter;• Employee meals at seminars; and• Office coffee, water, and snacks	<ul style="list-style-type: none">• 1/1/18–12/31/25: 50% deductible• After 12/31/25: 0% deductible	50% deductible
Holiday parties, company picnics, and other occasional employee appreciation events	100% deductible	100% deductible

.70 per Business Mile

.21 per Medical/Moving Mile

.14 per Charitable Mile

How to get your 1099-G tax form

In January 2026, NYS DOL will automatically mail 1099-G tax forms to individuals who were paid benefits in 2025. These forms will be sent to customers' addresses on file.

You can also view and print your 1099-G online. The 1099-G for calendar year 2025 will be available in your online account at labor.ny.gov/signin by mid-January 2026. To access this form, please follow these instructions: [How to Get Your 1099-G online](#).

<https://dol.ny.gov/how-get-your-1099-g-online>

Due Dates for Business

2/2/26 1099 NEC/Form W-2/1099 MISC for Attorneys

3/2/26 1099 MISC

3/20/26 Monthly, Quarterly, and Annual Sales Tax

3/16/26 Partnerships, S-Corporations, and Single Member LLC's New York State Filing Fee

4/15/26 C-Corporations and Cooperatives

Due Dates for Individuals

4/15/26 Personal Income Tax

4/15/26 FBAR