

2025 Tax Resource Guide



Tax Rates

2025 Individual Tax Rates

Unmarried Individuals (other than surviving spouses and heads of households)	
Taxable Income	2025 Tax
Not over \$11,925	10% of the taxable income
Over \$11,925 but not over \$48,475	\$1,192.50 plus 12% of the excess over \$11,925
Over \$48,475 but not over \$103,350	\$5,578.50 plus 22% of the excess over \$48,475
Over \$103,350 but not over \$197,300	\$17,651 plus 24% of the excess over \$103,350
Over \$197,300 but not over \$250,525	\$40,199 plus 32% of the excess over \$197,300
Over \$250,525 but not over \$626,350	\$57,231 plus 35% of the excess over \$250,525
Over \$626,350	\$188,769.75 plus 37% of the excess over \$626,350

Married Individuals Filing Joint Returns, & Surviving Spouses	
Taxable Income	2025 Tax
Not over \$23,850	10% of taxable income
Over \$23,850 but not over \$96,950	\$2,385 plus 12% of the excess over \$23,850
Over \$96,950 but not over \$206,700	\$11,157 plus 22% of the excess over \$96,950
Over \$206,700 but not over \$394,600	\$35,302 plus 24% of the excess over \$206,700
Over \$394,600 but not over \$501,050	\$80,398 plus 32% of the excess over \$394,600
Over \$501,050 but not over \$751,600	\$114,462 plus 35% of the excess over \$501,050
Over \$751,600	\$202,154.50 plus 37% of the excess over \$751,600

Heads of Households	
Taxable Income	2025 Tax
Not over \$17,000	10% of the taxable income
Over \$17,000 but not over \$64,850	\$1,700 plus 12% of the excess over \$17,000
Over \$64,850 but not over \$103,350	\$7,442 plus 22% of the excess over \$64,850
Over \$103,350 but not over \$197,300	\$15,912 plus 24% of the excess over \$103,350
Over \$197,300 but not over \$250,500	\$38,460 plus 32% of the excess over \$197,300
Over \$250,500 but not over \$626,350	\$55,484 plus 35% of the excess over \$250,500
Over \$626,350	\$187,031.50 plus 37% of the excess over \$626,350

Married Individuals Filing Separate Returns

Taxable Income	2025 Tax
Not over \$11,925	10% of the taxable income
Over \$11,925 but not over \$48,475	\$1,192.50 plus 12% of the excess over \$11,925
Over \$48,475 but not over \$103,350	\$5,578.50 plus 22% of the excess over \$48,475
Over \$103,350 but not over \$197,300	\$17,651 plus 24% of the excess over \$103,350
Over \$197,300 but not over \$250,525	\$40,199 plus 32% of the excess over \$197,300
Over \$250,525 but not over \$375,800	\$57,231 plus 35% of the excess over \$250,525
Over \$375,800	\$101,077.25 plus 37% of the excess over \$375,800

2025 C Corporation Tax Rates

Taxable Income	2025 Tax
Any Amount of Income	21%

2025 Estates & Trusts Tax Rates

Taxable Income	2025 Tax
Not over \$3,150	10% of the taxable income
Over \$3,150 but not over \$11,450	\$315 plus 24% of the excess over \$3,150
Over \$11,450 but not over \$15,650	\$2,307 plus 35% of the excess over \$11,450
Over \$15,650	\$3,777 plus 37% of the excess over \$15,650

Social Security & Medicare

	Self-Employed	Employee
SS Tax Rate	12.4%	6.2%
Max Wages Subject to SS	\$190,688*	\$176,100
Med. Tax Rate	2.9%	1.45%
Additional Medicare Tax of 0.9%	Married Filing Joint – MAGI > \$250,000 Married Filing Separate – > \$125,000 Others – > \$200,00	

*The reason for the higher number is that only 92.35% of your net profits are taxed at 12.4%, and the \$176,100 threshold is after application of the 92.35%.

2025 Capital Gain Rates

Capital Asset	Holding Period	Tax Rate
Short-term capital gains.	One year or less.	Ordinary income tax rates, up to 37%.
Long-term capital gains.	More than one year.	<p>Taxpayers with income below the 15% rate threshold below, pay 0%. The following are the income thresholds for 15% and 20% rates.</p> <p><u>Married Filing Jointly:</u> 15% Rate - \$96,700 - \$600,050 20% Rate - over \$600,050</p> <p><u>Married Filing Separately:</u> 15% Rate - \$48,350 - \$300,000 20% Rate - over \$300,000</p> <p><u>Head of Household:</u> 15% Rate - \$64,750 - \$566,700 20% Rate - over \$566,700</p> <p><u>Unmarried Individuals:</u> 15% Rate - \$48,350 - \$533,400 20% Rate - over \$533,400</p>
Collectibles.	More than one year.	28%.
Section 1202 qualified small business stock.	More than five years.	28%.
Unrecaptured §1250 Gain, (gains on real property attributable to straight-line depreciation).	More than one year.	25%.

Vehicles

2025 Standard Mileage Rates

IRS Mileage Rate (in cents per mile)	
Business	70.0
Charitable	14.0
Medical & Moving	21.0
Depreciation	33.0

Personal Deductions 2025 Standard Deduction

Filing Status	Standard Deduction
Unmarried Individuals	\$15,000
Married Individuals Filing Separate Returns	\$15,000
Heads of Households	\$22,500
Married Individuals Filing Joint Returns & Surviving Spouses	\$30,000
Dependents	Cannot exceed > of (1) \$1,350 or (2) \$450 plus earned income
Additional Amount for Aged or Blind (amount if both aged and blind)	Filing Jointly - \$1,600 (\$3,200) Single or HOH - \$2,000 (\$4,000)

2025 Personal Exemptions

Per Individual	No Longer Applicable
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DEPRECIATION LIMITS FOR PASSENGER VEHICLES PLACED IN SERVICE IN 2025

	With Bonus Depreciation	No Bonus Depreciation
Tax Year	Amount	Amount
1st Tax Year	\$20,200	\$12,200
2nd Tax Year	\$19,600	\$19,600
3rd Tax Year	\$11,800	\$11,800
Each Succeeding Year	\$7,060	\$7,060

Retirement Plans 2025

IRA contribution (under age 50)	\$7,000
IRA contribution (50 and older)	\$8,000
IRA deductibility phase-out (based on MAGI)	
Participants in employer plans	
Single or Head of Household	\$79,000 - \$89,000
Married, filing jointly	\$126,000 - \$146,000
Married, filing separately	\$0 - \$10,000
Nonparticipants in employer plans	
Nonparticipant married to a participant	\$236,000 - \$246,000
Neither spouse a participant	Fully deductible
Phase out of Roth IRA contribution eligibility	
Single	\$150,000 - \$165,000
Married, filing jointly	\$236,000 - \$246,000

Retirement Plan	Max Employee Contribution	Max Employer Contribution
SEP	N/A	25% of total compensation, max of \$70,000
SIMPLE IRA	\$16,500*	N/A
401(k)	\$23,500**	25% of wages***

*\$20,000 if 50 or older

**\$31,000 if 50 or older

***Combined maximum of employee and employer contributions is \$70,000 in 2025 (\$77,500 if 50 or older). Catch-up contribution (in addition to employer & employee limit \$7,500 (50-59 or 64+), \$11,250 (60-63)