

INDIVIDUAL



INDIVIDUAL TAX PREPARATION FAST ANSWER CHARTS

TAX
YEAR **2025**

Federal Tax Rate Schedule

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
Married Filing Jointly (MFJ) or Qualifying Surviving Spouse (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
Married Filing Separately (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
Head of Household (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

Standard Deduction

Single or MFS	\$15,750	Additional age 65 or older, or blind, per person, per event:	
MFJ or QSS	\$31,500	MFJ, QSS, or MFS	\$1,600
HOH	\$23,625	Single or HOH	\$2,000
Dependents. The standard deduction is the greater of \$1,350 or earned income plus \$450, up to regular standard deduction.			

Personal Exemption Deduction

Enhanced deduction for seniors.....	\$6,000*
Qualifying relative gross income limit.....	\$5,200
* Note: Phaseout begins at MAGI \$75,000 (\$150,000 MFJ).	

Above-the-Line Deductions

Deduction	Maximum deduction	Phaseout begins at MAGI
Qualified tips	\$25,000	\$150,000 (\$300,000 MFJ)
Qualified overtime pay	\$12,500 (\$25,000 MFJ)	\$150,000 (\$300,000 MFJ)
Interest on new qualified vehicle loan	\$10,000	\$100,000 (\$200,000 MFJ)

Filing Requirements—for Most Taxpayers

If filing status is:	And at the end of 2024, taxpayer was:	Then file a return if gross income was at least:
Single.....	Under age 65.....	\$15,750
	Age 65 or older.....	\$17,750
MFJ.....	Under age 65 (both spouses).....	\$31,500
	Age 65 or older (one spouse).....	\$33,100
	Age 65 or older (both spouses).....	\$34,700
MFS.....	Any age.....	\$5
HOH.....	Under age 65.....	\$23,625
	Age 65 or older.....	\$25,625
QSS.....	Under age 65.....	\$31,500
	Age 65 or older.....	\$33,100

Social Security and Medicare Taxes

Maximum earnings subject to:		Social Security tax rate:	
Social Security tax.....	\$176,100	Employee.....	6.20%
Medicare tax.....	No Limit	Self-employed.....	12.40%
Maximum Social Security tax:		Medicare tax rate:	
Employee.....	\$10,918.20	Employee.....	1.45%
Self-employed.....	\$21,836.40	Self-employed.....	2.90%

Additional Medicare Tax

The additional Medicare tax is a 0.9% additional tax on combined wages, compensation, and self-employment income above threshold amount.	
Filing Status	Threshold Amount
Single, HOH, QSS.....	\$200,000
MFJ.....	\$250,000
MFS.....	\$125,000
Employee. An employer must withhold the additional Medicare tax on wages or compensation it pays to an individual in excess of \$200,000 in a calendar year, without regard to the individual's filing status or wages paid by another employer.	

Phaseouts Based on Modified AGI

Student Loan Interest		Traditional IRA-Covered By Employer	
MFJ.....	\$170,000 to \$200,000	MFJ, QSS.....	\$126,000 to \$146,000
Single, HOH, QSS..	\$ 85,000 to \$100,000	Single, HOH.....	\$ 79,000 to \$ 89,000
MFS.....	Does not qualify	MFS.....	\$ 0 to \$ 10,000
American Opportunity Credit/ Lifetime Learning Credit		Contributing spouse not covered but other spouse is covered.....	
MFJ.....	\$160,000 to \$180,000	\$236,000 to \$246,000	
Single, HOH, QSS..	\$ 80,000 to \$ 90,000	Roth IRA	
MFS.....	Does not qualify	MFJ, QSS.....	
U.S. Savings Bonds Interest Exclusion		Single, HOH.....	
MFJ.....	\$149,250 to \$179,250	\$150,000 to \$165,000	
Single, HOH, QSS..	\$ 99,500 to \$114,500	MFS.....	
		\$ 0 to \$ 10,000	
Child Tax Credit/ Credit for Other Dependents.		Retirement Savings Contribution Credit—maximum AGI:	
Phaseout begins at:		MFJ	HOH
MFJ.....	\$400,000	\$79,000	\$59,250
Single, HOH, MFS, QSS.....	\$200,000	Single, QSS, MFS	
		\$39,500	
Adoption Expense Credit or Exclusion		MFJ, Single,	
		HOH, QSS.....	
		\$259,190 to \$299,190	

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2025 Gift Tax Exclusion

Annual exclusion for gifts per donee.....	\$19,000
Gifts to noncitizen spouse.....	\$190,000

Estate and Gift Tax Exclusion

Year of death.....	2025
Exclusion*	\$13,990,000
Credit against tax	\$5,541,800

* Plus any unused estate/gift DSUE if portability was elected.

2025 Pension Plan Limits

401(k)/403(b) Elective Deferral Limits

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

SIMPLE Elective Deferral Limits

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

Qualified Retirement Plan Limits

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

2025 Health Savings Account Limits

Annual Contribution Limit

Self-only, under age 55	\$4,300	Family, under age 55.....	\$8,550
Self-only, age 55 and older....	\$5,300	Family, age 55 and older	\$9,550

Minimum Annual Deductible

Self-only coverage	\$1,650	Family coverage.....	\$3,300
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Maximum Annual Deductible and Out-of-Pocket Expense Limit

Self-only coverage	\$8,300	Family coverage.....	\$16,600
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2025 Health Flexible Spending Arrangement Limits

Cafeteria Plan Health FSA

Maximum amount employee can set aside pre-tax	\$3,300
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C Corporation Income Tax Rate

Form 1120. The corporate tax rate is a flat 21%.

2025 Long-Term Capital Gain/Qualified Dividends Tax Rates

Maximum Capital Gain Rate.....	0%.....	15%.....	20%.....
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For taxpayers with taxable income of:

Single	\$0 – \$48,350	\$48,351 – \$533,400	\$533,401 and above
MFJ or QSS.....	\$0 – \$96,700	\$96,701 – \$600,050	\$600,051 and above
MFS.....	\$0 – \$48,350	\$48,351 – \$300,000	\$300,001 and above
HOH.....	\$0 – \$64,750	\$64,751 – \$566,700	\$566,701 and above

2025 Qualified Business Income Deduction Thresholds

MFJ	MFS	Single, HOH, QSS
\$394,600	\$197,300	\$197,300

2025 Earned Income Credit—Maximum Income Limits

	No Children	1 Child	2 Children	3 Children
MFJ.....	\$26,214	\$57,554	\$64,430	\$68,675
Single, HOH, QSS	\$19,104	\$50,434	\$57,310	\$61,555
Investment income limit: \$11,950				

2025 Standard Mileage Rates

Business.....	70.0¢	Depreciation	33.0¢
Charitable	14.0¢	Medical and Moving.....	21.0¢

2026

January							February							March							April							May							June						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S							
				1	2	3	1	2	3	4	5	6	7	1	2	3	4	5	6	7	1	2	3	4	5	6	1	2	1	2	3	4	5	6							
4	5	6	7	8	9	10	8	9	10	11	12	13	14	8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9							
11	12	13	14	15	16	17	15	16	17	18	19	20	21	15	16	17	18	19	20	21	12	13	14	15	16	17	18	10	11	12	13	14	15	16							
18	19	20	21	22	23	24	22	23	24	25	26	27	28	22	23	24	25	26	27	28	19	20	21	22	23	24	25	17	18	19	20	21	22	23							
25	26	27	28	29	30	31								22	23	24	25	26	27	28	26	27	28	29	30		24	25	26	27	28	29	30								
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July							August							September							October							November							December						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S							
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5	6	7	8	9	10	11	2	3	4	5	6	7	8	6	7	8	9	10	11	12	4	5	6	7	8	9	10	8	9	10	11	12	13	14							
12	13	14	15	16	17	18	9	10	11	12	13	14	15	13	14	15	16	17	18	19	11	12	13	14	15	16	17	15	16	17	18	19	20	21							
19	20	21	22	23	24	25	16	17	18	19	20	21	22	20	21	22	23	24	25	26	18	19	20	21	22	23	24	22	23	24	25	26	27	28							
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							30	31																																	

2026 Tax Due Dates

January 15 4th Qtr. 2025 estimated tax payment—individuals. 15 Farmers and fishermen pay 2025 estimated tax in full. File by April 15, or else pay and file by March 2.	March 2 Businesses file paper 1096s and 1099s. 2 Farmers and fishermen file and pay 2025 individual tax return—see rules listed on January 15. 16 Partnerships and S corporations file 2025 calendar year tax return.	July 31 2nd Qtr. 2026 employer's quarterly federal tax return due. 31 Applicable self-insured health plans report and pay annual fee on 2nd Qtr. Form 720.	December 15 4th Qtr. 2026 estimated tax payment—corporations. 31 Deduction deadline for 2026.
February 2 Businesses issue 1099s, W-2s, etc. and file W-3s and 1099-NEC. 2 4th Qtr. 2025 employer's quarterly federal tax return due. 2 2025 employer's annual FUTA return due. 17 Employees resubmit W-4s for exemption from withholding.	April 15 2025 FinCEN Form 114 (FBAR) deadline. 15 2025 individual federal income tax returns due. 15 IRA and HSA contribution deadline for 2025. 15 1st Qtr. 2026 estimated tax payment—individuals and corporations. 15 C corporations file 2025 calendar year tax return. 30 1st Qtr. 2026 employer's quarterly federal tax return due.	September 15 3rd Qtr. 2026 estimated tax payment – individuals and corporations. 15 S corporation and partnership 2025 calendar year tax return extension deadline. October 15 2025 FinCEN Form 114 (FBAR) extension deadline. 15 2025 individual federal income tax return extension deadline. 15 C corporation 2025 calendar year tax return extension deadline. 31 3rd Qtr. 2026 employer's quarterly federal tax return due.	January 2027 15 4th Qtr. 2026 estimated tax payment—individuals. 15 Farmers and fishermen pay 2026 estimated tax in full. File by April 15, or else pay and file by March 1. February 2027 1 4th Qtr. 2026 employer's quarterly federal tax return due. 1 2026 employer's annual FUTA return due.
June 15 2nd Qtr. 2026 estimated tax payment—individuals and corporations.			