

SEPTEMBER 2025

New Tax Laws for 2025 [P.1](#)

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Big Beautiful Bill Act: Tax Deductions

One Big Beautiful Bill Act: Tax deductions for working Americans and seniors

Below are descriptions of new provisions from the One Big Beautiful Bill Act, signed into law on July 4, 2025, as Public Law 119-21, that go into effect for 2025.

"No Tax on Car Loan Interest"

- **New deduction:** Effective for 2025 through 2028, individuals may deduct interest paid on a loan used to purchase a qualified vehicle, provided the vehicle is purchased for personal use and meets other eligibility criteria. (Lease payments do not qualify.)
 - Maximum annual deduction is \$10,000.
 - Deduction phases out for taxpayers with modified adjusted gross income over \$100,000 (\$200,000 for joint filers).
- **Qualified interest:** To qualify for the deduction, the interest must be paid on a loan that is:
 - originated after December 31, 2024,
 - used to purchase a vehicle, the original use of which starts with the taxpayer (used vehicles do not qualify),
 - for a personal use vehicle (not for business or commercial use) and
 - secured by a lien on the vehicle.

If a qualifying vehicle loan is later refinanced, interest paid on the refinanced amount is generally eligible for the deduction.

- **Qualified vehicle:** A qualified vehicle is a car, minivan, van, SUV, pick-up truck or motorcycle, with a gross vehicle weight rating of less than 14,000 pounds, and that has undergone final assembly in the United States.
- **Taxpayer eligibility:** Deduction is available for both itemizing and non-itemizing taxpayers.
 - The taxpayer must include the Vehicle Identification Number (VIN) of the qualified vehicle on the tax return for any year in which the deduction is claimed.
- **Reporting:** Lenders or other recipients of qualified interest must file information returns with the IRS and furnish statements to taxpayers showing the total amount of interest received during the taxable year.
- **Guidance:** The IRS will provide transition relief for tax year 2025 for interest recipients subject to the new reporting requirements.

Deduction for Seniors

- **New deduction:** Effective for 2025 through 2028, individuals who are age 65 and older may claim an additional deduction of \$6,000. This new deduction is in addition to the current additional standard deduction for seniors under existing law.
 - The \$6,000 senior deduction is per eligible individual (i.e., \$12,000 total for a married couple where both spouses qualify).
 - Deduction phases out for taxpayers with modified adjusted gross income over \$75,000 (\$150,000 for joint filers).
- **Qualifying taxpayers:** To qualify for the additional deduction, a taxpayer must attain age 65 on or before the last day of the taxable year.
- **Taxpayer eligibility:** Deduction is available for both itemizing and non-itemizing taxpayers.
 - Taxpayers must:
 - include the Social Security Number of the qualifying individual(s) on the return, and
 - file jointly if married, to claim the deduction.

Our office
will be
closed
Monday,
September
1st, for
Labor Day.





Cherry Blossom Cookies

Ingredients

- 1 cup butter, softened
- 1 cup confectioners' sugar
- 1/2 teaspoon salt
- 2 teaspoons maraschino cherry juice
- 1/2 teaspoon almond extract
- 6 drops red food coloring, optional
- 2-1/4 cups all-purpose flour
- 1/2 cup chopped maraschino cherries
- 54 milk chocolate kisses, unwrapped

Directions

1. Preheat oven to 350°. In a large bowl, beat butter, confectioners' sugar and salt until blended. Beat in cherry juice, extract and, if desired, food coloring. Gradually beat in flour. Stir in cherries.
2. Shape dough into 1-in. balls. Place 1 in. apart on greased baking sheets.
3. Bake 8-10 minutes or until bottoms are light brown. Immediately press a chocolate kiss into center of each cookie (cookie will crack around edge). Cool on pans 2 minutes. Remove to wire racks to cool.

Nutrition Facts

1 cookie: 85 calories, 5g fat (3g saturated fat), 10mg cholesterol, 51mg sodium, 10g carbohydrate (5g sugars, 0 fiber), 1g protein.

Total Time Prep: 20 min. Bake: 10 min. Yield: 4-1/2 dozen cookies

<https://www.tasteofhome.com/recipes/cherry-kiss-cookies/>

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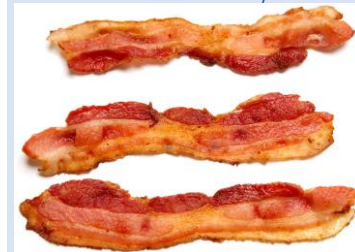
Cherry Popover Day

SEP 4

National wildlife Day

SEP 6

National Bacon Day



SEP 10

World Suicide Prevention Day

SEP 13

Internat'l Chocolate Day

SEP 15

GreenPeace Day

SEP 20

Batman Day



SEP 21

World Miniature Golf Day

SEP 23

Nat'l Voter Registration Day

SEP 25

National Daughters Day

SEP 28

National Good Neighbor Day

SEP 30

Internat'l Podcast Day

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