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Comprehensive Key Numbers

Individual Income Tax Planning	2024	2025	2026
Adoption credit			
*Maximum credit	$16,810	$17,280	$17,670
Phaseout threshold amount	$252,150	$259,190	$265,080
Completed phaseout amount after	$292,150	$299,190	$305,080
*Refundable amount	N/A	$5,000	$5,120
Alternative Minimum Tax (AMT)			
*Maximum AMT exemption amount			
Married filing jointly or surviving spouse	$133,300	$137,000	$140,200
Single or head of household	$85,700	$88,100	$90,100
Married filing separately	$66,650	$68,500	$70,100
*AMT income exemption phaseout threshold			
Married filing jointly or surviving spouse	$1,218,700	$1,252,700	$1,000,000
Single or head of household	$609,350	$626,350	$500,000
Married filing separately	$609,350	$626,350	$500,000
*Phaseout rate	25%	25%	50%
*AMT tax rate of 26% applies to AMTI at or below (28% for AMTI above this amount):			
All taxpayers except married filing separately	$232,600	$239,100	$244,500
Married filing separately	$116,300	$119,550	$122,250
Charitable deductions:			
*Use of auto for charitable purposes (deductible standard mileage rate)	$0.14	$0.14	$0.14
Charitable fundraising contributions "insubstantial benefit" limitations:			
*Low-cost article (re: unrelated business income)	$13.20	$13.60	$13.90
*Other insubstantial benefits (re: gifts to donor in return for contribution). Contribution is fully deductible if minimum contribution amount is met and cost of token gift does not exceed maximum.			
Token gift maximum cost	$13.20	$13.60	$13.90
Minimum contribution amount	$66.00	$68.00	$69.50
*Charitable contribution is fully deductible if the benefit received by the donor doesn't exceed the lesser of the threshold amount or 2% of the amount of the contribution.			
Threshold amount	$132	$136	$139
Child tax credit			
*Maximum credit per qualifying child	$2,000	$2,200	$2,200
*Phaseout -- credit reduced by $50 for each $1,000 or fraction thereof of MAGI over:			
Married filing jointly	$400,000	$400,000	$400,000
All other filing status	$200,000	$200,000	$200,000
*Refundability -- up to specified percentage of earned income in excess of specified amount			
Percentage	15%	15%	15%
Amount	$2,500	$2,500	$2,500
* Maximum refundable amount of credit	$1,700	$1,700	$1,700
*Nonrefundable credit for dependents who are not qualifying children	$500	$500	$500

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Individual Income Tax Planning	2024	2025	2026
Classroom expenses of elementary and secondary school teachers (maximum deduction)	$300	$300	$350[1]
Earned income tax credit (EITC):			
*Excessive investment income limit ("disqualified income limit")	$11,600	$11,950	$12,200
*Maximum amount of EITC per number of children			
0 children	$632	$649	$664
1 child	$4,213	$4,328	$4,427
2 children	$6,960	$7,152	$7,316
3 or more children	$7,830	$8,046	$8,231
*Maximum amount of earned income on which EITC is based (earned income over this amount but under the threshold phaseout amount will not change the amount of the credit received)			
0 children	$8,260	$8,490	$8,680
1 child	$12,390	$12,730	$13,020
2 or more children	$17,400	$17,880	$18,290
*Threshold phaseout amount for joint filers per number of children			
0 children	$17,250	$17,730	$18,140
1 child	$29,640	$30,470	$31,160
2 children	$29,640	$30,470	$31,160
3 or more children	$29,640	$30,470	$31,160
*Threshold phaseout amount for other filers per number of children			
0 children	$10,330	$10,620	$10,860
1 child	$22,720	$23,350	$23,890
2 children	$22,720	$23,350	$23,890
3 or more children	$22,720	$23,350	$23,890
*Completed phaseout amount for joint filers per number of children			
0 children	$25,511	$26,214	$26,820
1 child	$56,004	$57,554	$58,863
2 children	$62,688	$64,430	$65,899
3 or more children	$66,819	$68,675	$70,224
*Completed phaseout amount for other filers per number of children			
0 children	$18,591	$19,104	$19,540
1 child	$49,084	$50,434	$51,593
2 children	$55,768	$57,310	$58,628
3 or more children	$59,899	$61,555	$62,974
Expatriation			
*An individual with "average annual net income tax" of more than this amount for the five taxable years ending before his or her loss of citizenship is a covered expatriate for purposes of IRC §877A(g)(1).	$201,000	$206,000	$211,000
*IRC §877A(3) exclusion amount	$866,000	$890,000	$910,000
Foreign earned income exclusion:	$126,500	$130,000	$132,900

Individual Income Tax Planning	2024	2025	2026
Itemized deductions phaseout / limitation	N/A	N/A	For those in highest tax bracket, value of each dollar of itemized deductions capped at $0.35
Kiddie tax:			
*Unearned income limit			
Amount exempt from tax	$1,300	$1,350	$1,350
Additional amount taxed at child's rate	$1,300	$1,350	$1,350
Unearned income over this amount generally taxed at parents' tax rates[2]	$2,600	$2,700	$2,700
*Election to include child's income on parent's return -- child's gross income requirement	$1,300 - $13,000	$1,350 - $13,500	$1,350 - $13,500
*AMT exemption for child subject to kiddie tax:	Lesser of $9,250 + child's earned income or $85,700	Lesser of $9,550 + child's earned income or $88,100	Lesser of $9,750 + child's earned income or $90,100
Medicare tax (additional payroll tax and unearned income contribution tax):			
* Additional Medicare payroll tax (and self-employment tax)	0.90%	0.90%	0.90%
Applies to wages/self-employment income exceeding:			
Individuals	$200,000	$200,000	$200,000
Married filing jointly	$250,000	$250,000	$250,000
Married filing separately	$125,000	$125,000	$125,000
* Unearned income Medicare contribution tax	3.80%	3.80%	3.80%
Applies to lesser of (a) net investment income or (b) modified adjusted gross income exceeding:			
Individuals	$200,000	$200,000	$200,000
Married filing jointly	$250,000	$250,000	$250,000
Married filing separately	$125,000	$125,000	$125,000
Nanny tax (domestic employee coverage threshold)	$2,700	$2,800	$3,000
Overtime Deduction			
*Maximum deduction			
Single, Head of Household	N/A	$12,500	$12,500
Married Filing Jointly	N/A	$25,000	$25,000
*Phaseout threshold:			
Single, Head of Household	N/A	$150,000	$150,000
Married Filing Jointly	N/A	$300,000	$300,000
*Full phaseout at:			
Single, Head of Household	N/A	$275,000	$275,000
Married Filing Jointly	N/A	$550,000	$550,000

Individual Income Tax Planning	2024	2025	2026
"Saver's Credit" (Elective Deferrals and IRA or ABLE Contributions by Certain Individuals)			
*Maximum credit amount	$1,000	$1,000	$1,000
*Applicable percentage of 50% applies to AGI			
Joint return	$0 - $46,000	$0 - $47,500	$0 - $48,500
Head of household	$0 - $34,500	$0 - $35,625	$0 - $36,375
Other	$0 - $23,000	$0 - $23,750	$0 - $24,250
*Applicable percentage of 20% applies to AGI			
Joint return	$46,001 - $50,000	$47,501 - $51,000	$48,501 - $52,500
Head of household	$34,501 - $37,500	$35,626 - $38,250	$36,376 - $39,375
Other	$23,001 - $25,000	$23,751 - $25,500	$24,251 - $26,250
*Applicable percentage of 10% applies to AGI			
Joint return	$50,001 - $76,500	$51,001 - $79,000	$52,501 - $80,500
Head of household	$37,501 - $57,375	$38,251 - $59,250	$39,376 - $60,375
Other	$25,001 - $38,250	$25,501 - $39,500	$26,251 - $40,250
*Applicable percentage of 0% applies to AGI			
Joint return	Over $76,500	Over $79,000	Over $80,500
Head of household	Over $57,375	Over $59,250	Over $60,375
Other	Over $38,250	Over $39,500	Over $40,250
Senior Deduction (individuals age 65 or older)	N/A	$6,000	$6,000
*Phaseot threshold			
Single, Head of Household	N/A	$75,000	$75,000
Married Filing Jointly	N/A	$150,000	$150,000
*Full phaseout at:			
Single, Head of Household	N/A	$175,000	$175,000
Married Filing Jointly	N/A	$250,000	$250,000
Standard deductions			
*Married filing jointly or surviving spouse	$29,200	$31,500	$32,200
*Head of household	$21,900	$23,625	$24,150
*Unmarried	$14,600	$15,750	$16,100
*Married filing separately	$14,600	$15,750	$16,100
*Dependent--standard deduction cannot exceed the greater of:	$1,300 or $450 + earned income	$1,350 or $450 + earned income	$1,350 or $450 + earned income
*Additional deduction for aged or blind (single or head of household)	$1,950	$2,000	$2,050
*Additional deduction for aged or blind (all other filing statuses)	$1,550	$1,600	$1,650
Standard mileage rates:			
*Use of auto for business purposes (cents per mile)	$0.67	$0.70	TBD
*Use of auto for medical purposes (cents per mile)	$0.21	$0.21	TBD
*Use of auto for moving purposes (cents per mile)	$0.21	$0.21	TBD
Tip Income Deduction			
*Maximum deduction	N/A	$25,000	$25,000
*Phaseout threshold:			
Single, Head of Household	N/A	$150,000	$150,000
Married Filing Jointly	N/A	$300,000	$300,000
*Full phaseout at:			
Single, Head of Household	N/A	$400,000	$400,000
Married Filing Jointly	N/A	$550,000	$550,000

[1] Educator expenses above this limit may be claimed as an itemized deduction

2026 Federal Income Tax Rate Schedules (Individuals, Trusts, and Estates)

Single Individuals

If taxable income is:	Your tax is:
Not over $12,400	10% of taxable income
Over $12,400 to $50,400	$1,240 + 12% of the excess over $12,400
Over $50,400 to $105,700	$5,800 + 22% of the excess over $50,400
Over $105,700 to $201,775	$17,966 + 24% of the excess over $105,700
Over $201,775 to $256,225	$41,024 + 32% of the excess over $201,775
Over $256,225 to $640,600	$58,448 plus 35% of the excess over $256,225
Over $640,600	$192,979.25 plus 37% of the excess over $640,600

Married filing jointly and surviving spouses

If taxable income is:	Your tax is:
Not over $24,800	10% of taxable income
Over $24,800 to $100,800	$2,480 + 12% of the excess over $24,800
Over $100,800 to $211,400	$11,600 plus 22% of the excess over $100,800
Over $211,400 to $403,550	$35,932 plus 24% of the excess over $211,400
Over $403,550 to $512,450	$82,048 plus 32% of the excess over $403,550
Over $512,450 to $768,700	$116,896 plus 35% of the excess over $512,450
Over $768,700	$206,583.50 plus 37% of the excess over $768,700

Married individuals filing separately

If taxable income is:	Your tax is:
Not over $12,400	10% of taxable income
Over $12,400 to $50,400	$1,240 + 12% of the excess over $12,400
Over $50,400 to $105,700	$5,800 + 22% of the excess over $50,400
Over $105,700 to $201,775	$17,966 + 24% of the excess over $105,700
Over $201,775 to $256,225	$41,024 + 32% of the excess over $201,775
Over $256,225 to $384,350	$58,448 plus 35% of the excess over $256,225
Over $384,350	$103,291.75 plus 37% of the excess over $384,350

Heads of household

If taxable income is:	Your tax is:
Not over $17,700	10% of taxable income
Over $17,700 to $67,450	$1,770 + 12% of the excess over $17,700
Over $67,450 to $105,700	$7,740 plus 22% of the excess over $67,450
Over$105,700 to $201,750	$16,155 plus 24% of the excess over $105,700
Over $201,750 to $256,200	$39,207 plus 32% of the excess over $201,750
Over $256,200 to $640,600	$56,631 plus 35% of the excess over $256,200
Over $640,600	$191,171 plus 37% of the excess over $640,600

Trusts and estates

If taxable income is:	Your tax is:
Not over $3,300	10% of taxable income
Over $3,300 to $11,700	$330 + 24% of the excess over $3,300
Over $11,700 to $16,000	$2,346 + 35% of the excess over $11,700
Over $16,000	$3,851 + 37% of the excess over $16,000

2025 Federal Income Tax Rate Schedules (Individuals, Trusts, and Estates)

Single Individuals

If taxable income is:	Your tax is:
Not over $11,925	10% of taxable income
Over $11,925 to $48,475	$1,192.50 + 12% of the excess over $11,925
Over $48,475 to $103,350	$5,578.50 + 22% of the excess over $48,475
Over $103,350 to $197,300	$17,651 + 24% of the excess over $103,350
Over $197,300 to $250,525	$40,199 + 32% of the excess over $197,300
Over $250,525 to $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 filing jointly and surviving spouses

If taxable income is:	Your tax is:
Not over $23,850	10% of taxable income
Over $23,850 to $96,950	$2,385 + 12% of the excess over $23,850
Over $96,950 to $206,700	$11,157 plus 22% of the excess over $96,950
Over $206,700 to $394,600	$35,302 plus 24% of the excess over $206,700
Over $394,600 to $501,050	$80,398 plus 32% of the excess over $394,600
Over $501,050 to $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

Married individuals filing separately

If taxable income is:	Your tax is:
Not over $11,925	10% of taxable income
Over $11,925 to $48,475	$1,192.50 + 12% of the excess over $11,925
Over $48,475 to $103,350	$5,578.50 plus 22% of the excess over $48,475
Over $103,350 to $197,300	$17,651 plus 24% of the excess over $103,350
Over $197,300 to $250,525	$40,199 plus 32% of the excess over $197,300
Over $250,525 to $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

Heads of household

If taxable income is:	Your tax is:
Not over $17,000	10% of taxable income
Over $17,000 to $64,850	$1,700 + 12% of the excess over $17,000
Over $64,850 to $103,350	$7,442 plus 22% of the excess over $64,850
Over $103,350 to $197,300	$15,912 plus 24% of the excess over $103,350
Over $197,300 to $250,500	$38,460 plus 32% of the excess over $197,300
Over $250,500 to $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

Trusts and estates

If taxable income is:	Your tax is:
Not over $3,150	10% of taxable income
Over $3,150 to $11,450	$315 + 24% of the excess over $3,150
Over $11,450 to $15,650	$2,307 + 35% of the excess over $11,450
Over $15,650	$3,777 + 37% of the excess over $15,650

2024 Federal Income Tax Rate Schedules (Individuals, Trusts, and Estates)

Single Individuals

If taxable income is:	Your tax is:
Not over $11,600	10% of taxable income
Over $11,600 to $47,150	$1,160 + 12% of the excess over $11,600
Over $47,150 to $100,525	$5,426 + 22% of the excess over $47,150
Over $100,525 to $191,950	$17,168.50 + 24% of the excess over $100,525
Over $191,950 to $243,725	$39,110.50 + 32% of the excess over $191,950
Over $243,725 to $609,350	$55,678.50 plus 35% of the excess over $243,725
Over $609,350	$183,647.25 plus 37% of the excess over $609,350

Married filing jointly and surviving spouses

If taxable income is:	Your tax is:
Not over $23,200	10% of taxable income
Over $23,200 to $94,300	$2,320 + 12% of the excess over $23,200
Over $94,300 to $201,050	$10,852 plus 22% of the excess over $94,300
Over $201,050 to $383,900	$34,337 plus 24% of the excess over $201,050
Over $383,900 to $487,450	$78,221 plus 32% of the excess over $383,900
Over $487,450 to $731,200	$111,357 plus 35% of the excess over $487,450
Over $731,200	$196,669.50 plus 37% of the excess over $731,200

Married individuals filing separately

If taxable income is:	Your tax is:
Not over $11,600	10% of taxable income
Over $11,600 to $47,150	$1,160 + 12% of the excess over $11,600
Over $47,150 to $100,525	$5,426 plus 22% of the excess over $47,150
Over $100,525 to $191,950	$17,168.50 plus 24% of the excess over $100,525
Over $191,950 to $243,725	$39,110.50 plus 32% of the excess over $191,950
Over $243,725 to $365,600	$55,678.50 plus 35% of the excess over $243,725
Over $365,600	$98,334.75 plus 37% of the excess over $365,600

Heads of household

If taxable income is:	Your tax is:
Not over $16,550	10% of taxable income
Over $16,550 to $63,100	$1,655 + 12% of the excess over $16,550
Over $63,100 to $100,500	$7,241 plus 22% of the excess over $63,100
Over $100,500 to $191,950	$15,469 plus 24% of the excess over $100,500
Over $191,950 to $243,700	$37,417 plus 32% of the excess over $191,950
Over $243,700 to $609,350	$53,977 plus 35% of the excess over $243,700
Over $609,350	$181,954.50 plus 37% of the excess over $609,350

Trusts and estates

If taxable income is:	Your tax is:
Not over $3,100	10% of taxable income
Over $3,100 to $11,150	$310 + 24% of the excess over $3,100
Over $11,150 to $15,200	$2,242 + 35% of the excess over $11,150
Over $15,200	$3,659.50 + 37% of the excess over $15,200

Investment Planning	2024	2025	2026
Maximum tax on long-term capital gains and qualified dividends			
*** 0% rate applies (taxable income thresholds)**			
Single	Up to $47,025	Up to $48,350	Up to $49,450
Married filing jointly	Up to $94,050	Up to $96,700	Up to $98,900
Married filing separately	Up to $47,025	Up to $48,350	Up to $49,450
Head of household	Up to $63,000	Up to $64,750	Up to $66,200
*** 15% rate applies (taxable income thresholds)**			
Single	$47,025 to $518,900	$48,350 to $533,400	$49,450 to $545,500
Married filing jointly	$94,050 to $583,750	$96,700 to $600,050	$98,900 to $613,700
Married filing separately	$47,025 to $291,850	$48,350 to $300,000	$49,450 to $306,850
Head of household	$63,000 to $551,350	$64,750 to $566,700	$66,200 to $579,600
*** 20% rate applies (taxable income thresholds)**			
Single	Over $518,900	Over $533,400	Over $545,500
Married filing jointly	Over $583,750	Over $600,050	Over $613,700
Married filing separately	Over $291,850	Over $300,000	Over $306,850
Head of household	Over $551,350	Over $566,700	Over $579,600
Unearned income Medicare contribution tax ("net investment income tax")			
*Tax percentage	3.80%	3.80%	3.80%
*Applies to lesser of (a) net investment income or (b) modified adjusted gross income exceeding:			
Individuals	$200,000	$200,000	$200,000
Married filing jointly	$250,000	$250,000	$250,000
Married filing separately	$125,000	$125,000	$125,000

Education Planning	2024	2025	2026
American Opportunity and Lifetime Learning credits			
*Maximum American Opportunity credit	$2,500	$2,500	$2,500
*Maximum Lifetime Learning credit	$2,000	$2,000	$2,000
*MAGI phaseout range for American Opportunity credit			
Single--phaseout threshold amount	$80,000	$80,000	$80,000
Single--completed phaseout amount after	$90,000	$90,000	$90,000
Married filing jointly--phaseout threshold amount	$160,000	$160,000	$160,000
Married filing jointly--completed phaseout threshold amount	$180,000	$180,000	$180,000
*MAGI phaseout range for Lifetime Learning Credit			
Single--phaseout threshold amount	$80,000	$80,000	$80,000
Single--completed phaseout amount after	$90,000	$90,000	$90,000
Married filing jointly--phaseout threshold amount	$160,000	$160,000	$160,000
Married filing jointly--completed phaseout threshold amount	$180,000	$180,000	$180,000
Coverdell education savings accounts:			
*Annual contribution limit	$2,000	$2,000	$2,000
*MAGI phaseout range for Coverdell education savings accounts			
Single--phaseout threshold amount	$95,000	$95,000	$95,000
Single--completed phaseout amount after	$110,000	$110,000	$110,000
Married filing jointly--phaseout threshold amount	$190,000	$190,000	$190,000
Married filing jointly--completed phaseout threshold amount	$220,000	$220,000	$220,000
Deduction for student loan interest			
*Maximum deduction for interest paid on qualified education loans	$2,500	$2,500	$2,500
*MAGI phaseout range			
Single--phaseout threshold amount	$80,000	$85,000	$85,000
Single--completed phaseout amount after	$95,000	$100,000	$100,000
Married filing jointly--phaseout threshold amount	$165,000	$170,000	$175,000
Married filing jointly--completed phaseout threshold amount	$195,000	$200,000	$205,000
Gift tax exclusion			
Annual gift tax exclusion--single individual	$18,000	$19,000	$19,000
Annual gift tax exclusion--joint gift	$36,000	$38,000	$38,000
Lump-sum gift to 529 plan--single individual	$90,000	$95,000	$95,000
Lump-sum gift to 529 plan--joint gift	$180,000	$190,000	$190,000
Kiddie tax			
Children's unearned income over this amount generally taxed at parents' tax rates[1]	$2,600	$2,700	$2,700
U.S. savings bonds interest exclusion for college:			
*Joint returns			
Phaseout threshold for joint returns	$145,200	$149,250	$152,650
Completed phaseout amount after	$175,200	$179,250	$182,650
*Other returns			
Phaseout threshold for other returns	$96,800	$99,500	$101,800
Completed phaseout amount after	$111,800	$114,500	$116,800

Retirement Planning	2024	2025	2026
Employee/individual contribution limits			
Elective deferral limits			
* 401(k) plans, 403(b) plans, 457(b) plans, and SAR-SEPs[1] (includes Roth 401(k) and Roth 403(b) contributions)	Lesser of $23,000 or 100% of participant's compensation	Lesser of $23,500 or 100% of participant's compensation	Lesser of $24,500 or 100% of participant's compensation
* SIMPLE 401(k) plans and SIMPLE IRA plans[1]	Lesser of $16,000 or 100% of participant's compensation	Lesser of $16,500 or 100% of participant's compensation	Lesser of $17,000 or 100% of participant's compensation
* SIMPLE 401(k) plans and SIMPLE IRA plans with 25 or fewer employees (or those that elect these higher limits)	Lesser of $17,600 or 100% of participant's compensation	Lesser of $17,600 or 100% of participant's compensation	Lesser of $18,100 or 100% of participant's compensation
* Starter 401(k) plans and safe-harbor 403(b) plans	Between 3% and 15% of annual compensation up to a maximum of $6,000 ($7,000 if age 50 or older)	Between 3% and 15% of annual compensation up to a maximum of $6,000 ($7,000 if age 50 or older)	Between 3% and 15% of annual compensation up to a maximum of $6,000 ($7,100 if age 50 or older)
IRA contribution limits			
* Traditional IRAs	Lesser of $7,000 or 100% of earned income	Lesser of $7,000 or 100% of earned income	Lesser of $7,500 or 100% of earned income
* Roth IRAs	Lesser of $7,000 or 100% of earned income	Lesser of $7,000 or 100% of earned income	Lesser of $7,500 or 100% of earned income
Additional "catch-up" limits (individuals age 50 or older)			
* 401(k) plans, 403(b) plans, 457(b) plans, and SAR-SEPs[2]	$7,500	$7,500	$8,000
* Catch-up limit if age 60 to 63	N/A	$11,250	$11,250
* SIMPLE 401(k) plans and SIMPLE IRA plans	$3,500 ($3,850 for plans with 25 or fewer employees, or that elect this higher limit)	$3,500 ($3,850 for plans with 25 or fewer employees, or that elect this higher limit)	$4,000 ($3,850 for plans with 25 or fewer employees, or that elect this higher limit)
* Catch-up limit if age 60 to 63	N/A	$5,250	$5,250
* Income threshold at which catch-up contributions must be designated as Roth contributions (employer-sponsored retirement plans)	N/A	N/A	$150,000
* IRAs (traditional and Roth)	$1,000	$1,000	$1,100
Employer contribution/benefit limits[3]			
Defined benefit plan limits			
* Annual contribution limit per participant	No predetermined limit. Contributions based on amount needed to fund promised benefits.	No predetermined limit. Contributions based on amount needed to fund promised benefits.	No predetermined limit. Contributions based on amount needed to fund promised benefits.
* Annual benefit limit per participant	Lesser of $275,000 or 100% of average compensation for highest three consecutive years	Lesser of $280,000 or 100% of average compensation for highest three consecutive years	Lesser of $290,000 or 100% of average compensation for highest three consecutive years

Retirement Planning	2024	2025	2026
Defined contribution plan limits (*qualified plans, 403(b) plans, SEPs, and SIMPLE plans)*			
* Annual addition limit per participant (employer contributions; employee pre-tax, after-tax, and Roth contributions; and forfeitures) (does not apply to SIMPLE IRA plans)	Lesser of $69,000 or 100% (25% for SEP) of participant's compensation	Lesser of $70,000 or 100% (25% for SEP) of participant's compensation	Lesser of $72,000 or 100% (25% for SEP) of participant's compensation
* Maximum tax-deductible employer contribution (not applicable to 403(b) plans)	25% of total compensation of employees covered under the plan (20% if self employed) plus any employee pre-tax and Roth contributions; 100% for SIMPLE plans	25% of total compensation of employees covered under the plan (20% if self employed) plus any employee pre-tax and Roth contributions; 100% for SIMPLE plans	25% of total compensation of employees covered under the plan (20% if self employed) plus any employee pre-tax and Roth contributions; 100% for SIMPLE plans
* Pension-linked emergency savings accounts (maximum amount attributable to employee deferrals)	$2,500	$2,500	$2,600
Compensation limits/thresholds			
Retirement plan compensation limits			
* Maximum compensation per participant that can be used to calculate tax-deductible employer contribution (qualified plans and SEPs)	$345,000	$350,000	$360,000
* Compensation threshold used to determine a highly compensated employee	$155,000 (when 2024 is the look-back year)	$160,000 (when 2025 is the look-back year)	$160,000 (when 2026 is the look-back year)
* Compensation threshold used to determine a key employee in a top-heavy plan	$1 for more-than-5% owners $220,000 for officers $150,000 for more-than-1% owners	$1 for more-than-5% owners $230,000 for officers $150,000 for more-than-1% owners	$1 for more-than-5% owners $235,000 for officers $150,000 for more-than-1% owners
* Compensation threshold used to determine a qualifying employee under a SIMPLE plan	$5,000	$5,000	$5,000
* Compensation threshold used to determine a qualifying employee under a SEP plan	$750	$750	$800
Traditional deductible IRA compensation limits			
* Income phaseout range for determining deductibility of traditional IRA contributions for taxpayers:			
1. Covered by an employer-sponsored plan and filing as:			
Single	$77,000 - $87,000	$79,000 - $89,000	$81,000 - $91,000
Married filing jointly	$123,000 - $143,000	$126,000 - $146,000	$129,000 - $149,000
Married filing separately	$0 - $10,000	$0 - $10,000	$0 - $10,000
2. Not covered by an employer-sponsored retirement plan, but filing joint return with a spouse who is covered by an employer-sponsored retirement plan	$230,000 - $240,000	$236,000 - $246,000	$242,000 - $252,000
Roth IRA compensation limits			
* Income phaseout range for determining ability to fund Roth IRA for taxpayers filing as:			
Single	$146,000 - $161,000	$150,000 - $165,000	$153,000 - $168,000
Married filing jointly	$230,000 - $240,000	$236,000 - $246,000	$242,000 - $252,000
Married filing separately	$0 - $10,000	$0 - $10,000	$0 - $10,000
Qualified charitable distribution			
* Annual amount not includible in gross income	$105,000	$108,000	$111,000
* One-time exclusion for transfer to split-interest entity	$53,000	$54,000	$55,000

[1] Must aggregate employee contributions to all 401(k), 403(b), SAR-SEP, and SIMPLE plans of all employers. Contributions to 457(b) plans are not aggregated. For SAR-SEPs, the percentage limit is 25% of compensation reduced by elective deferrals (effectively, a 20% maximum contribution).

[2] Special catch-up limits may also apply to 403(b) and 457(b) plan participants.

[3] Note: For self-employed individuals, compensation generally means earned income. This means that, for qualified plans, deductible contributions for a self-employed individual are limited to 20% of net earnings from self-employment (net profits minus self-employment tax deduction), and special rules apply in calculating the annual additions limit.

Government Benefits	2024	2025	2026
Social Security			
Social Security cost-of-living adjustment (COLA)			
* For Social Security and Supplemental Security Income (SSI) beneficiaries	3.20%	2.50%	2.80%
Tax rate			
* FICA tax -- Employee	7.65%	7.65%	7.65%
Social Security (OASDI) portion of tax	6.20%	6.20%	6.20%
Medicare (HI) portion of tax	1.45%[1]	1.45%[1]	1.45%[1]
* Self-employed	15.30%	15.30%	15.30%
Social Security (OASDI) portion of tax	12.40%	12.40%	12.40%
Medicare (HI) portion of tax	2.90%[1]	2.90%[1]	2.90%[1]
Maximum taxable earnings			
* Social Security (OASDI only)	$168,600	$176,100	$184,500
* Medicare (HI only)	No limit	No limit	No limit
Quarter of coverage			
* Earnings required	$1,730	$1,810	$1,890
Retirement earnings test--exempt amounts			
* Under full retirement age			
Benefits reduced by $1 for each $2 earned above:			
Yearly figure	$22,320	$23,400	$24,480
Monthly figure	$1,860	$1,950	$2,040
* Year individual reaches full retirement age			
Benefits reduced by $1 for each $3 earned above (applies only to earnings for months prior to attaining full retirement age):			
Yearly figure	$59,520	$62,160	$65,160
Monthly figure	$4,960	$5,180	$5,430
* Beginning the month individual attains full retirement age	No limit on earnings	No limit on earnings	No limit on earnings
Social Security disability thresholds			
* Substantial gainful activity (SGA) for the sighted (monthly figure)	$1,550	$1,620	$1,690
* Substantial gainful activity for the blind (monthly figure)	$2,590	$2,700	$2,830
* Trial work period (TWP) (monthly figure)	$1,110	$1,160	$1,210
SSI federal payment standard			
* Individual (monthly figure)	$943	$967	$994
* Couple (monthly figure)	$1,415	$1,450	$1,491
SSI resource limits			
* Individual	$2,000	$2,000	$2,000
* Couple	$3,000	$3,000	$3,000
SSI student exclusion limits			
* Monthly limit	$2,290	$2,350	$2,410
* Annual limit	$9,230	$9,460	$9,730
Maximum Social Security benefit			
* Worker retiring at full retirement age (monthly figure)	$3,822	$4,018	$4,152
Formula for monthly Primary Insurance Amount (PIA) (90% of first X of AIME + 32% of the AIME over X and through Y + 15% of AIME over Y)	X=$1,174 Y=$7,078	X=$1,226 Y=$7,391	X=$1,286 Y=$7,749

Government Benefits		2024	2025	2026
Medicare				
Medicare monthly premium amounts				
* Part A (hospital insurance) monthly premium				
Individuals with 40 or more quarters of Medicare-covered employment		$0	$0	$0
Individuals with less than 40 quarters of Medicare-covered employment who are not otherwise eligible for premium-free hospital insurance		Up to $505	Up to $518	Up to $565
* Part B (medical insurance) monthly premium				
For beneficiaries who file an individual income tax return with income that is:				
2025	**2026**			
Less than or equal to $106,000	Less than or equal to $109,000	$174.70[2]	$185.00[2]	$202.90[2]
$106,001 - $133,000	$109,001 - $137,000	$244.60	$259.00	$284.10
$133,001 - $167,000	$137,001 - $171,000	$349.40	$370.00	$405.80
$167,001 - $200,000	$171,001 - $205,000	$454.20	$480.90	$527.50
$200,001 - $499,999	$205,001 - $499,999	$559.00	$591.90	$649.20
$500,000 and above	$500,000 and above	$594.00	$628.90	$689.90
For beneficiaries who file a joint income tax return with income that is:				
2025	**2026**			
Less than or equal to $212,000	Less than or equal to $218,000	$174.70[2]	$185.00[2]	$202.90[2]
$212,001 - $266,000	$218,000 - $274,000	$244.60	$259.00	$284.10
$266,001 - $334,000	$274,001 - $342,000	$349.40	$370.00	$405.80
$334,001 - $400,000	$342,001 - $410,000	$454.20	$480.90	$527.50
$400,001 - $749,999	$410,001 - $749,999	$559.00	$591.90	$649.20
$750,000 and above	$750,000 and above	$594.00	$628.90	$689.90
For beneficiaries who are married, but file a separate tax return from their spouse and lived with spouse at some time during the taxable year with income that is:				
2025	**2026**			
Less than or equal to $106,000	Less than or equal to $109,000	$174.70[2]	$185.00[2]	$202.90[2]
$106,001 - $393,999	$109,001 - $390,999	$559.00	$591.90	$649.20
$394,000 and above	$391,000 and above	$594.00	$628.90	$689.90
Original Medicare plan deductible and coinsurance amounts				
* Part A (hospital insurance)				
Deductible per benefit period		$1,632	$1,676	$1,736
Coinsurance per day for 61st to 90th day of each benefit period		$408	$419	$434
Coinsurance per day for 91st to 150th day for each lifetime reserve day (total of 60 lifetime reserve days--nonrenewable)		$816	$838	$868
* Skilled nursing facility coinsurance per day for 21st to 100th day of each benefit period		$204.00	$209.50	$217.00
* Part B (medical insurance) annual deductible				
Individual pays 20% of the Medicare-approved amount for services after deductible is met		$240	$257	$283

Government Benefits	2024	2025	2026
Medicaid			
Monthly income threshold for income-cap states ("300 percent cap limit")	$2,829	$2,901	$2,982
Monthly maintenance needs allowance for at-home spouse			
* Minimum [3]	$2,465.00	$2,555.00	$2,643.75
* Maximum	$3,853.50	$3,948.00	TBD
Spousal resource allowance			
* Minimum	$30,828	$31,584	TBD
* Maximum	$154,140	$157,920	TBD

[1]An additional 0.9% Medicare/hospital insurance tax (for a total employee contribution of 2.35%) is assessed on wages exceeding $200,000 ($250,000 for married couples filing joint returns, $125,000 for married individuals filing separate returns). An additional 0.9% Medicare/hospital insurance tax (for a total Medicare portion of 3.8%) is assessed on self-employment income exceeding $200,000 ($250,000 for married couples filing joint returns, $125,000 for married individuals filing separate returns).

[2] This is the standard Part B premium amount. However, some people who get Social Security benefits will pay more or less than this amount.

[3] Amounts listed actually effective as of July of prior year; different amounts apply to Alaska and Hawaii.

Business Planning	2024	2025	2026
Adoption assistance programs			
*Maximum amount that can be excluded from employee's gross income	$16,810	$17,280	$17,670
Phaseout threshold amount	$252,150	$259,190	$265,080
Completed phaseout amount after	$292,150	$299,190	$305,080
Earnings subject to FICA taxes (taxable wage base):			
*Maximum annual earnings subject to Social Security taxes	$168,600	$176,100	$184,500
*Social Security and Medicare combined tax rate	15.30%[1]	15.30%[1]	15.30%[1]
OASDI portion (Social Security)	12.40%	12.40%	12.40%
Hospital Insurance portion (Medicare)	2.90%[1]	2.90%[1]	2.90%[1]
Health insurance deduction for self-employed:			
*Deduction for health insurance premiums paid by self-employed persons	100%	100%	100%
Qualified transportation fringe benefits:			
*Commuter vehicles and transit pass monthly exclusion amount	$315	$325	$340
*Qualified parking monthly exclusion amount	$315	$325	$340
*Qualified bicycle commuting reimbursement fringe benefit (monthly amount)	N/A	N/A	N/A
Section 179 expensing			
*Maximum amount that may be deducted under Section 179	$1,220,000	$2,500,000	$2,560,000
*Deduction reduced by the amount by which the cost of Section 179 property placed in service during the year exceeds this amount	$3,050,000	$4,000,000	$4,090,000
Small business tax credit for providing health-care coverage			
*Maximum credit percentage	50%	50%	50%
*Partial credit			
Number of full-time equivalent employees (FTEs) fewer than:	25	25	25
Maximum annual average wages less than:	$64,800	$66,600	$68,200
*Full credit			
Number of full-time equivalent employees (FTEs) no more than:	10	10	10
Maximum annual average wages less than or equal to:	$32,400	$33,300	$34,100
Special additional first-year depreciation allowance			
*"Bonus" depreciation for qualified property acquired and placed in service during specified time periods	60%	100%[2]	100%
Standard mileage rate (per mile):			
*Use of auto for business purposes	$0.67	$0.70	TBD
Tax on accumulated earnings and personal holding company income	20%	20%	20%

[1] An additional Medicare (HI) employee contribution rate of 0.9% (for a total employee contribution of 2.35%, and a total combined Medicare contribution rate of 3.8%) is assessed on wages exceeding $200,000 ($250,000 for married couples filing joint returns, $125,000 for married individuals filing separate returns). For married individuals filing joint returns, the additional 0.9% tax applies to the couples combined wages (to the extent the combined wages exceed $250,000).100%[2]

[2] For property acquired after January 19, 2025

Estate Planning	2024	2025	2026
Annual gift exclusion:	$18,000	$19,000	$19,000
Gift and estate tax basic exclusion amount:	$13,610,000 + DSUEA[1]	$13,990,000 + DSUEA[1]	$15,000,000 + DSUEA[1]
Noncitizen spouse annual gift tax exclusion:	$185,000	$190,000	$194,000
Generation-skipping transfer (GST) tax exemption:	$13,610,000 [2]	$13,990,000 [2]	$15,000,000 [2]
Special use valuation limit (qualified real property in decedent's gross estate):	$1,390,000	$1,420,000	$1,460,000

[1] Basic exclusion amount plus deceased spousal unused exclusion amount (exclusion is portable for 2011 and later years)

[2] The GST tax exemption is not portable

2024, 2025, and 2026 Gift and Estate Tax Rate Schedule	Tentative Tax Equals		
Taxable Gift/Estate	**Base Tax**	**Plus**	**Of Amount Over**
0 - $10,000	$0	18%	$0
$10,000 - $20,000	$1,800	20%	$10,000
$20,000 - $40,000	$3,800	22%	$20,000
$40,000 - $60,000	$8,200	24%	$40,000
$60,000 - $80,000	$13,000	26%	$60,000
$80,000 - $100,000	$18,200	28%	$80,000
$100,000 - $150,000	$23,800	30%	$100,000
$150,000 - $250,000	$38,800	32%	$150,000
$250,000 - $500,000	$70,800	34%	$250,000
$500,000 - $750,000	$155,800	37%	$500,000
$750,000 - $1,000,000	$248,300	39%	$750,000
$1,000,000 +	$345,800	40%	$1,000,000
Credit shelter amount $13,610,000 in 2024, $13,990,000 in 2025, and $15,000,000 in 2026	**Unified credit amount $5,389,800 in 2024, $5,541,800 in 2025, and $5,945,800 in 2026**		

Protection Planning	2024	2025	2026
Eligible long-term care premium deduction limits:			
*Age 40 or under	$470	$480	$500
*Age 41-50	$880	$900	$930
*Age 51-60	$1,760	$1,800	$1,860
*Age 61-70	$4,710	$4,810	$4,960
*Over age 70	$5,880	$6,020	$6,200
Per diem limit: periodic payments for qualified long-term care insurance/certain life insurance	$410	$420	$430
Archer medical savings accounts			
*High deductible health plan--self-only coverage			
Annual deductible--minimum	$2,800	$2,850	$2,900
Annual deductible--maximum	$4,150	$4,300	$4,400
Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed	$5,550	$5,700	$5,850
*High deductible health plan--family coverage			
Annual deductible--minimum	$5,550	$5,700	$5,850
Annual deductible--maximum	$8,350	$8,550	$8,750
Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed	$10,200	$10,500	$10,700
Flexible spending account (FSA) for health care--maximum salary reduction contribution	$3,200	$3,300	$3,400
Health savings accounts (HSAs)			
*Annual contribution limit			
Self-only coverage	$4,150	$4,300	$4,400
Family coverage	$8,300	$8,550	$8,750
*High deductible health plan--self-only coverage			
Annual deductible--minimum	$1,600	$1,650	$1,700
Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed	$8,050	$8,300	$8,500
*High deductible health plan--family coverage			
Annual deductible--minimum	$3,200	$3,300	$3,400
Annual out-of-pocket expenses required to be paid (other than for premiums) can't exceed	$16,100	$16,600	$17,000
*Annual catch-up contribution limit for individuals age 55 or older	$1,000	$1,000	$1,000

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