

	Tax Year 2025	Tax Year 2026
Mileage Rate	70 cents/mile	72.5 cents/mile
Earning Limit for SS Recipients Under Full Retirement Age	\$23,400	\$24,480
Tax Free Gift Per Person	\$19,000	\$19,000
Tax Free Estate: Individual	\$13,990,000	\$15,000,000
Married	\$27,980,000	\$30,000,000
IRA: Under 50	\$7,000	\$7,500
50 or Older Catch-Up	\$8,000	\$8,600
**SIMPLE: Under 50	\$16,500	\$17,000
50 or Older Catch-Up	\$20,000	\$21,000
60-63 Super Catch-Up	\$21,750	\$22,000
401k/403b/457: Under 50	\$23,500	\$24,500
50 or Older Catch-Up	\$31,000	\$32,500
60-63 Super Catch-Up	\$34,750	\$36,500
HSA Individual: Under 55	\$4,300	\$4,400
55 or Older Catch-Up	\$5,300	\$5,400
HSA Family: Under 55	\$8,550	\$8,750
55 or Older Catch-Up	\$9,550	\$9,750
State & Local Tax Deduction	\$40,000	\$40,400
Electric Vehicle (EV) Credits - New	Expires 9/30/2025	n/a
Electric Vehicle (EV) Credits - Used	Expires 9/30/2025	n/a
1099 Filing Requirements	\$600	\$2,000
Research and Development Costs	100% Deduction	100% Deduction

**Employers w/ less than 25 employees administering a SIMPLE plan may allow employees to defer more than 100% of the maximum elective deferral and catch-up amounts. Consult your tax advisor for more information.

Standard Deduction

Filing Status	Tax Year 2025	Tax Year 2026
Single	\$15,750	\$16,100
Married Filing Jointly	\$31,500	\$32,200
Head of Household	\$23,625	\$24,150
Married Filing Separately	\$15,750	\$16,100
Additional 65+		
Single or Head of Household	\$2,000	\$2,050
Married (per qualifying Spouse)	\$1,600	\$1,650
Bonus Deduction (per qualifying Spouse)	\$6,000	\$6,000

2025 Depreciation Deductions

	179 Expensing	Bonus Depreciation
Deduction	100%	Before 1/19/25 - 40%; 100% After
Limitation	\$2.5M of property subject to net income limitation	None
Phase Out	Yes, beginning at \$4M	No
New or Used	Both	Both
Rental Property	No	Yes
Qualified Improvement Property	Yes	Yes
Qualified Production Property	No	Yes

2026 Depreciation Deductions

	179 Expensing	Bonus Depreciation
Deduction	100%	100%
Limitation	\$2.56M of property subject to net income limitation	None
Phase Out	Yes, beginning at \$4.04M	No
New or Used	Both	Both
Rental Property	No	Yes
Qualified Improvement Property	Yes	Yes
Qualified Production Property	No	Yes

Retirement Planning Considerations

	Tax Year 2025	Tax Year 2025
Required Minimum Distribution Age (RMD)	73	73
Penalty for Not Taking an RMD	25%	25%

Tax Return Filing Deadlines (For Calendar Year Taxpayers)

Taxpayer Type	Original Due Date			Extended Due Date			
	3/16/26	4/15/26	5/15/26	9/15/26	9/30/26	10/15/26	11/16/26
S Corporations	X			X			
Partnerships	X			X			
Individuals		X				X	
Trusts		X			X		
Corporations		X				X	
Non-Profits			X				X