



## 2025 TAX RATES AND CONTRIBUTION LIMITS

### INCOME TAX

Filing Status	If Taxable Income Is Over	But Not Over	Tax Is	of the Amount Over
Married filing jointly or surviving spouses (MFJ)	\$0	\$23,850	\$0 + 10%	\$0
	\$23,850	\$96,950	\$2,385 + 12%	\$23,850
	\$96,950	\$206,700	\$11,157 + 22%	\$96,950
	\$206,700	\$394,600	\$35,302 + 24%	\$206,700
	\$394,600	\$501,050	\$80,398 + 32%	\$394,600
Heads of household (HoH)	\$0	\$17,000	\$0 + 10%	\$0
	\$17,000	\$64,850	\$1,700 + 12%	\$17,000
	\$64,850	\$103,350	\$7,442 + 22%	\$64,850
	\$103,350	\$197,300	\$15,912 + 24%	\$103,350
	\$197,300	\$250,500	\$38,460 + 32%	\$197,300
Single	\$0	\$11,925	\$0 + 10%	\$0
	\$11,925	\$48,475	\$1,192.50 + 12%	\$11,925
	\$48,475	\$103,350	\$5,578.50 + 22%	\$48,475
	\$103,350	\$197,300	\$17,651 + 24%	\$103,350
	\$197,300	\$250,525	\$40,199 + 32%	\$197,300
Married filing separately (MFS)	\$0	\$11,925	\$0 + 10%	\$0
	\$11,925	\$48,475	\$1,192.50 + 12%	\$11,925
	\$48,475	\$103,350	\$5,578.50 + 22%	\$48,475
	\$103,350	\$197,300	\$17,651 + 24%	\$103,350
	\$197,300	\$250,525	\$40,199 + 32%	\$197,300
Estates & trusts	\$0	\$3,150	\$0 + 10%	\$0
	\$3,150	\$11,450	\$315 + 24%	\$3,150
	\$11,450	\$15,650	\$2,307 + 35%	\$11,450
	\$15,650		\$3,777 + 37%	\$15,650

### CAPITAL GAINS & DIVIDEND INCOME BRACKETS

Filing Status	0% Rate	15% Rate	20% Rate
Married filing jointly	up to \$96,700	\$96,701 to \$600,050	over \$600,050
	up to \$64,750	\$64,751 to \$566,700	over \$566,700
Single	up to \$48,350	\$48,351 to \$533,400	over \$533,400
	up to \$48,350	\$48,351 to \$300,000	over \$300,000
Estates & trusts	up to \$3,250	\$3,251 to \$15,900	over \$15,900

### 3.8% FEDERAL NET INVESTMENT INCOME (NII) TAX

Additional 3.8% NII tax Imposed on the lesser of NII or modified adjusted gross income (MAGI) that exceeds thresholds: Married filing jointly \$250,000; Heads of household or single, \$200,000; Married filing separately \$125,000; Estates & trusts \$15,650.

### CHILD TAX CREDIT

Credit for child (who has not attained age 17 during the year) \$2,000  
 Credit for other family members \$500  
 Phase out for married filing jointly Over \$400,000  
 Phase out for all others Over \$200,000  
 The credit is partially refundable. Even if the taxpayer has no tax liability, as much as \$1,700 of the credit per child can be refunded to the taxpayer.

### STANDARD DEDUCTION

Filing Status	Annual	Additional Age 65+ or Blind
Married filing jointly	\$30,000	\$1,600
Heads of household	\$22,500	
Single	\$15,000	\$2,000
Married filing separately	\$15,000	

### ALTERNATIVE MINIMUM TAX (AMT)

Individual Rates	MF Joint	HoH or Single	MF Separately	Estates & Trusts
26% rate up to	\$239,100	\$239,100	\$119,550	\$239,100
28% rate over	\$239,100	\$239,100	\$119,550	\$239,100
Exemption	\$137,000	\$88,100	\$68,500	\$30,700
Phase out range for exemption	\$1,252,700 to \$1,800,700	\$626,350 to \$978,750	\$626,350 to \$900,350	\$102,500 to \$225,300

### KIDDIE TAX

No tax on first \$1,350  
 Taxed at child's tax rate on next \$1,350  
 Taxed at parents' tax rate above \$2,700  
 AMT exemption (child's earned income plus) \$9,550  
 Unearned income of children under 19 (and dependent full-time students up to the age 24) is taxable at parents' tax rate if higher than child's.

### HIGHER EDUCATION TAX CREDITS

Modified AGI Phaseouts	Married Filing Jointly	Others
American Opportunity Tax Credit per qualifying student	\$160,00-\$180,000	\$80,00-\$90,000
Lifetime Learning Credit per taxpayer	\$160,00-\$180,000	\$80,00-\$90,000
Student loan interest deduction	\$170,00-\$200,000	\$85,00-\$100,000

### DEDUCTION FOR MORTGAGE INTEREST

Deduction on interest for qualifying mortgages up to \$750,000 (\$375,000 if married/filing separately); homes under agreement before 12/16/17 for purchase prior to 1/1/18 (provided purchase occurred by 4/1/18) grandfathered under previous \$1,000,000 (\$500,000 if married/filing separately) limits Interest on home equity lines of credit (HELOC) deductible in certain cases where proceeds are utilized to acquire or improve a residence.



## DEDUCTION FOR STATE AND LOCAL TAXES

Individuals may deduct state and local income (or sales) taxes and real and personal property taxes up to \$10,000 (\$5,000 if married filing separately) in the aggregate.

## TAX ON CORPORATIONS AND OTHER BUSINESSES

The corporate income tax rate is a flat 21% for all corporations.

## DEDUCTION FOR PASS-THROUGH ENTITIES

Deduction equal to the lesser of 20% of domestic qualified business income from a pass-through entity or 20% of taxable ordinary income. Additional limitations apply if taxable income exceeds:

Married filing jointly	\$394,600
Heads of household, single, married filing separately	\$197,300

The deduction is phased out for pass-throughs engaged in specialized service trades or businesses based on taxable income:

Married filing jointly phase out range	\$394,600-\$494,600
HoH, single, married filing sep. phase out range	\$197,300 - \$247,300

## MAXIMUM QUALIFIED LONG-TERM-CARE INSURANCE PREMIUMS ELIGIBLE FOR DEDUCTION

Age ≤40	>40, ≤50	>50, ≤60	>60, ≤70	Age > 70
\$480	\$900	\$1,800	\$4,810	\$6,020

## HEALTH SAVINGS ACCOUNTS CONTRIBUTION LIMITS

	Individual	Family
Maximum contribution	\$4,300	\$8,550
Additional contribution for individuals age 55+	\$1,000	\$2,000

## FLEXIBLE SPENDING ACCOUNT CONTRIBUTION LIMITS

A taxpayer who chooses to participate in a healthcare FSA can contribute up to \$3,300 through payroll deductions during the 2025 plan year.

## FEDERAL GIFT, ESTATE TAX, AND GST RATES

If Taxable Gift or Estate Is Over	But Not Over	Tax Is	of the 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

Annual gift tax exclusion: individual, \$19,000; married electing split gifts, \$38,000. Combined lifetime gift tax and gross estate tax exemption: \$13,990,000. GST tax exemption: \$13,990,000.

## IRA AND EMPLOYEE CONTRIBUTION LIMITS

	Limit	Catch Up Limit 50+
Traditional and Roth IRAs	\$7,000	\$1,000
401(k), 403(b), 457(b) plans	\$23,500	\$7,500
Special catch-up for 401(k), 403(b), and 457(b) participants ages 60-63	\$11,250	
SIMPLE IRA	\$16,500	\$3,500
Special catch-up for SIMPLE IRA and SIMPLE 401(k) participants ages 60-63	\$5,250	

Traditional IRA Deductibility for active participants in an employer plan

	2025 Modified AGI	Deductibility
Married filing jointly	\$126,000 or less	Full
	\$126,000 to \$146,000	Partial
	\$146,000 or more	None
Single or heads of households	\$79,000 or less	Full
	\$79,000 to \$89,000	Partial
	\$89,000 or more	None
Married filing separately	Less than \$10,000	Partial
	\$10,000 or more	None
	\$236,000 or less	Full
Individual is not an active Participant but spouse is	\$236,000 to \$246,000	Partial
	\$246,000 or more	None

## COMPENSATION SUBJECT TO FICA TAXES

	Social Security	Medicare
Maximum compensation	\$176,000	No limit
Employer rate	6.2%	1.45%
Employee rate	6.2%	1.45%
Self-employed rate	12.4%	2.9%
Additional Medicare tax if earned income exceeds \$200,000		0.9%

## BASE AMOUNT OF MODIFIED AGI CAUSING SOCIAL SECURITY BENEFITS TO BE TAXABLE

	Up to 50% Taxable	Up to 85% Taxable
Married filing jointly	\$32,000-\$44,000	> \$44,000
Single	\$25,000-\$34,000	> \$34,000

## MAXIMUM EARNINGS BEFORE SOCIAL SECURITY BENEFITS ARE REDUCED

Under full retirement age (\$1 withheld for every \$2 above limit)	\$23,400
Interim annual limit (\$1 withheld for every \$3 above limit)	\$62,160
Applies for whole months prior to attaining full retirement age during the year individual reaches full retirement age	
Full retirement age and over	No limit