ANNUAL LIMITS RELATING TO FINANCIAL PLANNING

2025 Tax Rate Schedule

Taxable Income (\$) of Tax (\$) Plus Team rate of the bracked tax rate or the tax rate tax rate or tax rate tax	Base Amount Rate on Excess (%) Of the Amount					
0 to 11,925+1011,926 to 48,4751,192.50+1211,92548,476 to 103,3505,578.50+2248,475103,351 to 197,30017,651.00+24103,350197,301 to 250,52540,199.00+32197,300250,526 to 626,35057,231.00+37626,350Over 626,350188,769.75+37626,350MARRIED FILING JOINTLY AND SUNVING SPOUSES0023,850+0 to 23,8502,385.00+1023,85096,951 to 206,70011,157.00+2296,950206,701 to 394,60035,302.00+32394,600501,051 to 731,600114,462.00+37751,6000 to 17,00011,700.00+101017,001 to 64,8501,700.00+1010,335017,010 to 64,8501,700.00+3219,30017,010 to 64,8501,700.00+3219,30017,010 to 250,50038,460.00+35250,50110,351 to 19,30015,912.00+37626,35019,7301 to 250,50055,484.00+35250,50110,92540,199.00+1011,92.5010,92540,199.00+1211,92.5010,351 to 19,3001,92.50+3248,37610,92540,199.00+3219,30010,351 to 13,505,73.50+24			Plus	tax rate or tax bracket)		
11,926 to 48,4751,192.50+1211,92548,476 to 103,3505,578.50+2248,475103,351 to 197,30017,651.00+32197,300197,301 to 250,52540,199.00+35250,525Over 626,35057,231.00+37626,350Over 626,350188,769.75+37626,350MARRIED FILING JOUNTLY AND SUPURIS500,05123,850+1023,851 to 96,9502,385.00+1223,85096,951 to 206,70011,157.00+2296,951206,701 to 394,60035,302.00+24206,700394,601 to 501,05080,398.00+374394,600501,051 to 751,600114,462.00+374501,0500 to 17,000114,462.00+101017,001 to 64,8501,700.00+1217,00064,851 to 103,3507,442.00+1210,35010,351 to 197,30015,912.00+2403,35010,351 to 197,30015,912.00+37626,35010,351 to 197,30013,90.00+1011,9211,926 to 48,4751,192.50+1011,9210,351 to 197,30017,651.00+1211,9210,351 to 197,30017,651.00+1211,9311,926 to 48,4751,192.50+10311,9311,926 to 43,4751,192.50+1219,30 <td></td> <td></td> <td></td> <td></td> <td></td>						
48,476 to 103,3505,578.50+22248,475103,351 to 197,30017,651.00+324.01103,350197,301 to 250,52540,199.00+325.02250,525250,526 to 626,35057,231.00+37626,350Over 626,350188,769.75+37626,350 MARRIED FILING JOUNTY AND SUPURATION SUPURAT						
103,351 to 197,300 17,651.00 + 24 103,350 197,301 to 250,525 40,199.00 + 32 197,300 250,526 to 626,350 57,231.00 + 35 250,526 Over 626,350 188,769.75 + 37 626,350 MARRIED FILING JOUTLY AND SUTURES 500,052 2,385.00 + 10 23,851 to 96,950 2,385.00 + 12 23,850 96,951 to 206,700 11,157.00 + 224 206,701 394,601 to 501,050 80,398.00 + 323 394,600 501,051 to 751,600 114,462.00 + 37 751,600 Over 751,600 202,154.50 + 37 751,600 Oto 17,000 14,462.00 + 100 11,70,00 Oto 17,000 14,462.00 + 12 14,30,350 19,7301 1,700,00 + 12 14,30,350 10,3351 to 19,300 1,912.00 + 240,80 10,3351 to 19,300						
197,301 to 250,52540,199,00+32197,301250,526 to 626,35057,231.00+35250,525Over 626,350188,769.75+37626,350 MARRIED FILING UTTY AND SUTTY AND SUTTY 590,00023,850+1023,851 to 96,9502,385.00+1223,85096,951 to 206,70011,157.00+22496,950206,701 to 394,60035,302.00+332394,600501,051 to 751,600114,462.00+335501,050Over 751,600202,154.50+37751,600Oto 17,00014100117,0001410017,001 to 64,8501,744.200+103,350117,00064,851 to 103,3507,442.00+224103,350197,301 to 250,50038,460.00+373626,350197,301 to 250,50038,460.00+373626,3500 to 11,9255,548.40+35250,5010 to 11,9251,192.504103,35011,92.5019,261 to 48,4751,192.504103,35019,351 to 19,3001,578.504322.4103,35019,351 to 19,3001,165.504325.4103,35019,351 to 19,3001,192.50431,5011,92.5019,351 to 19,3001,192.50431,5011,92.5019,351 to 19,3001,192.50431,5011,93.5019,351 to 11,45031,50 <td< td=""><td></td><td>5,578.50</td><td>+</td><td></td><td></td></td<>		5,578.50	+			
250,526 to 626,35057,231.00+35250,525Over 626,350188,769.75+37626,350MARRIED FILING JUTLY AND SUTUR SPOUSES0 to 23,850-+1023,85196,951 to 206,7002,385.00+223,8509206,701 to 394,60035,302.00+206,701394,601394,601 to 501,05080,398.00+353394,601501,051 to 751,600114,462.00+353501,0500ver 751,600202,154.50+371,0001017,001 to 44,8501,700.00+12017,00064,851 to 103,3507,442.00+22464,850103,351 to 197,30015,912.00+243103,350197,301 to 250,50038,460.00+327197,300250,501 to 626,35055,784.00+327626,35000 tri J.92511,925.01+10011,92548,476 to 103,3505,578.50+22248,475193,351 to 197,30017,651.00+22248,475193,351 to 197,30017,651.00+22248,475193,351 to 197,30017,651.00+335.0011,925250,526 to 375,8005,723.00+323.0019,300250,526 to 375,8005,723.00+335.0011,450250,526 to 375,800315.00+24431,50251,51041,407.00431,5014,450250,526 t	103,351 to 197,300	17,651.00	+	24	103,350	
Over 626,350188,769.75+37626,350MARRIED FILING JOUTLY AND SUBURS0 to 23,850+1023,851 to 96,9502,385.00+1223,851 to 206,70011,157.00+2296,951 to 206,70035,302.00+24206,701 to 394,60035,302.00+24394,601 to 501,05080,398.00+32501,051 to 751,600114,462.00+350ver 751,600202,154.50+370ver 751,6001,700.00+10017,001 to 64,8501,700.00+1217,001 to 64,8507,442.00+2264,851 to 103,3507,442.00+24103,351 to 197,30015,912.00+24103,351 to 197,30015,912.00+32197,301 to 250,50038,460.00+35250,501 to 626,35055,484.00+350ver 626,350187,031.50+371925 to 48,4751,192.50+1001926 to 48,4751,192.50+12193,351 to 197,30017,651.00+24103,351 to 197,30017,651.00+35197,301 to 250,52540,199.00+35197,301 to 250,52540,199.00+35197,301 to 250,52540,199.00+35197,301 to 250,52557,231.00+35197,301 to 250,52540,199.00+35197,30	197,301 to 250,525	40,199.00	+	32	197,300	
MARRIED FILING JOINTLY AND SUPUPUES0 to 23,850+1023,851 to 96,9502,385,00+1223,85096,951 to 206,70011,157,00+22296,950206,701 to 394,60035,302,00+24206,700394,601 to 501,05080,398,00+322394,600501,051 to 751,600114,462,00+355501,050Over 751,600202,154,50+37751,600Over 751,600202,154,50+101017,00164,8501,700,00+1217,00064,851 to 103,3507,442,00+12264,850103,351 to 197,30015,912,00+24103,350197,301 to 250,50038,460,00+322197,300250,501 to 626,35055,484,00+35250,500Over 626,350187,031,50+37626,3500 to 11,92511,192,50+1011,92511,925 to 48,4751,192,50+1211,92548,476 to 103,3505,578,50+2248,475103,351 to 197,30017,651,00+35250,5260 to 3,15057,231,00+35250,5260 to 3,15057,231,00+37375,80010,172,541013,1500 to 3,1505,315,00+363,1501,451 to 11,450315,00+351,1450 <td>250,526 to 626,350</td> <td>57,231.00</td> <td>+</td> <td>35</td> <td>250,525</td>	250,526 to 626,350	57,231.00	+	35	250,525	
0 to 23,850+10-23,851 to 96,9502,385.00+1223,85096,951 to 206,70011,157.00+22296,951206,701 to 394,60035,302.00+244206,700394,601 to 501,05080,398.00+352394,600501,051 to 751,600114,462.00+355501,050Over 751,600202,154.50+377751,600Over 751,600202,154.50+751,600170,000HEAD OF HOUSEHOUT*100170,000150,00017,001 to 64,8501,700.00+12264,850103,351 to 197,30015,912.00+22264,850103,351 to 197,30015,912.00+352197,300250,501 to 626,35055,484.00+352250,500Over 626,350187,031.50+357364,61011,92548,476 to 103,3501,192.50+10011,926 to 48,4751,192.504103,350197,301 to 250,52540,199.00+24103,350197,301 to 250,52540,199.00+357375,800197,301 to 250,525101,077.25+375375,800197,301 to 250,525101,077.25+375375,800197,301 to 250,525101,077.25+375375,800197,301 to 250,52657,231.00+357375,800197,301 to 250,52657,231.00+355375,800	,			-	626,350	
23,851 to 96,9502,385.00+1223,85096,951 to 206,700111,57.00+22296,950206,701 to 394,60035,302.00+243206,700394,601 to 501,05080,398.00+323394,600501,051 to 751,600114,462.00+373501,051Over 751,600202,154.50+373751,600HEAD OF HOUSEH>Vor 751,600114,462.00+373751,600HEAD OF HOUSEH>Vor 751,600102,154.50+373751,600Oto 17,000+101017,001Ga,351 to 103,3507,442.00+103,350107,01 to 64,85015,912.00+323197,300103,351 to 197,30015,912.00+373362,550250,501 to 626,35055,484.00+373362,550107,92518,703.10+103362,5500 to 11,92519,730.105,578.50410311,925 to 48,4751,192.50+103,550103,351 to 197,30017,651.00+375375,800197,301 to 250,52540,199.00+375375,800197,301 to 250,52540,199.00+375375,800197,301 to 250,52540,199.00+375375,800197,301 to 250,52510,1077.25+375375,800197,301 to 250,50057,231.00+3		INTLY AND S	URVI			
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206,701 to 394,600 35,302.00 + 244 206,700 394,601 to 501,050 80,398.00 + 322 394,600 501,051 to 751,600 114,462.00 + 375 501,050 Over 751,600 202,154.50 + 377 751,600 HEAD OF HOUSEHOUD 202,154.50 + 370 751,600 O to 17,000 1 + 100 100 17,001 to 64,850 1,700.00 + 122 17,000 64,851 to 103,350 7,442.00 + 224 103,350 197,301 to 250,500 38,460.00 + 322 197,300 250,501 to 626,350 55,484.00 + 325 250,500 0ver 626,350 187,031.50 + 377 626,350 0 to 11,925 187,031.50 + 102 14,925 0 to 11,925 1,192.50 + 103,351 197,301 11,926 to 48,475 1,192.50 + 220,42 148,475 103,351 to	23,851 to 96,950	2,385.00	+		23,850	
394,601 to 501,050 80,398.00 + 32 394,600 501,051 to 751,600 114,462.00 + 35 501,050 Over 751,600 202,154.50 + 37 751,600 HEAD OF HOUSEH-U 4 100 0 to 17,000 + 12 17,000 64,851 to 103,350 7,442.00 + 224 64,850 103,351 to 197,300 15,912.00 + 24 103,350 197,301 to 250,500 38,460.00 + 37 626,350 250,501 to 626,350 55,484.00 + 37 626,350 0ver 626,350 187,031.50 + 37 626,350 0ver 626,350 55,78.50 + 37 626,350 19,925 + 100 11,925 48,476 103,350 19,926 to 48,475 1,192.50 + 220 48,475 103,351 to 197,300 17,651.00 + 24 103,350 197,301 to 250,525 40,199	96,951 to 206,700	11,157.00	+	22	96,950	
501,051 to 751,600114,462.00+35501,050Over 751,600202,154.50+37751,600HEAD OF HOUSEHOUD0 to 17,000+100-17,001 to 64,8501,700.00+1217,00064,851 to 103,3507,442.00+22264,850103,351 to 197,30015,912.00+24103,350197,301 to 250,50038,460.00+35250,5000ver 626,35055,484.00+35250,5000ver 626,350187,031.50+37626,3500 to 11,925191,92.50+10011,9250 to 11,9251,192.50+10211,92519,301 to 250,52540,199.00+24103,35119,301 to 250,52540,199.00+24103,350197,301 to 250,52540,199.00+35250,526103,351 to 197,30057,731.00+35250,526197,301 to 250,52540,199.00+35250,5260ver 375,80057,231.00+35250,5260ver 375,80057,231.00+35250,5260ver 375,80057,231.00+35250,5260ver 375,80057,231.00+35250,5260ver 375,80057,231.00+35375,8000ver 375,80057,231.00+36315,001,451 to 11,450315.00+3531,451,4	206,701 to 394,600	35,302.00	+	24	206,700	
Over 751,600 202,154.50 + 37 751,600 HEAD OF HOUSEHOUD * 37 751,600 0 to 17,000 * 100 * 17,001 to 64,850 1,700.00 + 12 17,000 64,851 to 103,350 7,442.00 + 222 64,850 103,351 to 197,300 15,912.00 + 224 103,350 197,301 to 250,500 38,460.00 + 37 626,350 0ver 626,350 55,484.00 + 37 626,350 0ver 626,350 187,031.50 + 37 626,350 0 to 11,925 187,031.50 + 37 626,350 0 to 11,925 1,192.50 + 100 11,925 48,476 to 103,350 5,578.50 + 22 48,475 103,351 to 197,300 17,651.00 + 37 375,800 197,301 to 250,525 40,199.00 + 35 250,525 0ver 375,800 57,231.00 + 37	394,601 to 501,050	80,398.00	+	32	394,600	
HEAD OF HOUSEHOLD0 to 17,000**100**17,001 to 64,8501,700.00**1217,00064,851 to 103,3507,442.00**2264,850103,351 to 197,30015,912.00**24103,350197,301 to 250,50038,460.00*352197,300250,501 to 626,35055,484.00*357626,3500ver 626,350187,031.50*37626,3500ver 626,350187,031.50*37626,3500 to 11,9251,192.50*1011,9250 to 11,9251,192.50*10211,92548,476 to 103,3505,578.50*2248,475103,351 to 197,30017,651.00*24103,350197,301 to 250,52540,199.00*375,800101,077.25250,526 to 375,80057,231.00*375,800250,5250ver 375,80057,231.00*375,800375,8000 to 3,150*100*315,001,451 to 15,6502,307.00*243,1501,451 to 15,6502,307.00*35314,00	501,051 to 751,600	114,462.00	+	35	501,050	
0 to 17,000+1017,001 to 64,8501,700.00+1217,00064,851 to 103,3507,442.00+2264,850103,351 to 197,30015,912.00+24103,350197,301 to 250,50038,460.00+32197,300250,501 to 626,35055,484.00+35250,500Over 626,350187,031.50+37626,3500 to 11,92511,92.50+1011,92548,476 to 103,3505,578.50+103,35111,92.50103,351 to 197,30017,651.00+24103,350197,301 to 250,52540,199.00+32197,300197,301 to 250,525101,077.25+375,800103,3510ver 375,8005,723.100+375,800375,8000ver 375,8005,731.00+375,800375,8000ver 375,8005,735.00+375,800375,80013,151 to 11,450315.00+10011,4511,451 to 15,6502,307.00+35511,450	Over 751,600	202,154.50	+	37	751,600	
17,001 to 64,8501,700.00+1217,00064,851 to 103,3507,442.00+2264,850103,351 to 197,30015,912.00+24103,350197,301 to 250,50038,460.00+32197,300250,501 to 626,35055,484.00+35250,500Over 626,350187,031.50+37626,3500 to 11,92511,92.50+1011,92548,476 to 103,3505,578.50+103,35011,92.50103,351 to 197,3005,578.50+22448,475103,351 to 197,30017,651.00+24103,350250,526 to 375,8005,723.100+375,800197,301250,526 to 375,8005,723.100+375,800375,8000 to 3,1505,71+101011,451 to 15,6502,307.00+315,0041,451 to 15,6502,307.00+353,150	HEAD OF HOUSEHO	DLD				
64,851 to 103,3507,442.00+2264,850103,351 to 197,30015,912.00+24103,350197,301 to 250,50038,460.00+32197,300250,501 to 626,35055,484.00+35250,500Over 626,350187,031.50+37626,3500 to 11,925187,031.50+1011,92548,476 to 103,3505,578.50+1211,92548,476 to 103,3505,578.50+2248,475103,351 to 197,30017,651.00+325197,300250,526 to 375,8005,7231.00+375,800250,525Over 375,8005,7231.00+375,800375,800CEXATEL SAND TRUET101,077.25+37375,8000 to 3,1505,315.00+243,1501,451 to 15,6502,307.00+353,151	0 to 17,000		+	10		
103,351 to 197,30015,912.00+24103,350197,301 to 250,50038,460.00+32197,300250,501 to 626,35055,484.00+35250,500Over 626,350187,031.50+37626,350MARRIED FILING SEVENENENENENENENENENENENENENENENENENENE	17,001 to 64,850	1,700.00	+	12	17,000	
197,301 to 250,50038,460.00+32197,300250,501 to 626,35055,484.00+35250,500Over 626,350187,031.50+37626,350 MARRIED FILING SEVENTELY 0 to 11,925+10011,92548,476 to 103,3505,578.50+2248,475103,351 to 197,30017,651.00+24103,350197,301 to 250,52540,199.00+35250,526250,526 to 375,80057,231.00+375,800250,525Over 375,800101,077.25+37375,800 EXTATES AND TRUE 0 to 3,150-10-3,151 to 11,450315.00+243,15011,451 to 15,6502,307.00+3511,450	64,851 to 103,350	7,442.00	+	22	64,850	
250,501 to 626,350 55,484.00 + 35 250,500 Over 626,350 187,031.50 + 37 626,350 MARRIED FILING SEPARATELY 37 626,350 0 to 11,925 + 10 11,925 0 to 11,925 1,192.50 + 12 11,925 48,476 to 103,350 5,578.50 + 22 48,475 103,351 to 197,300 17,651.00 + 24 103,350 197,301 to 250,525 40,199.00 + 32 197,300 250,526 to 375,800 57,231.00 + 375 250,525 Over 375,800 101,077.25 + 37 375,800 ESTATES AND TRUSUS * 37 375,800 0 to 3,150 + 10 1 3,151 to 11,450 315.00 + 24 3,150 11,451 to 15,650 2,307.00 + 35 11,450	103,351 to 197,300	15,912.00	+	24	103,350	
Over 626,350 187,031.50 + 377 626,350 MARRIED FILING S=XEXTELY 10 0 to 11,925 + 100 11,925 11,925 11,925 11,925 11,925 11,925 11,925 11,925 11,925 48,476 to 103,350 5,578.50 + 220,331 to 197,300 17,651.00 + 24,40,40,40,40 103,350 103,351 to 197,300 40,199.00 + 325,052,052 197,301,052,052 40,199.00 + 30,052,052 197,301,052,052 101,077.25 + 375,800 250,525,052 101,077.25 + 375,800 375,800 375,800 375,800 375,800 375,800 375,800 375,800 10,077.25 + 375 375,800 375,800 375,800 375,800 10,077.25 + 375,800 375,800 375,800 375,800 375,800 10,078,90 + 375,800 375,800 375,800 375,800 375,800 10,078,90 + 10,01,01 10,01,01 10,01,01 10,01,01 </td <td>197,301 to 250,500</td> <td>38,460.00</td> <td>+</td> <td>32</td> <td>197,300</td>	197,301 to 250,500	38,460.00	+	32	197,300	
MARRIED FILING SEPARATELY 0 to 11,925 + 10 11,926 to 48,475 1,192.50 + 12 11,925 48,476 to 103,350 5,578.50 + 22 48,475 103,351 to 197,300 17,651.00 + 24 103,350 197,301 to 250,525 40,199.00 + 32 197,300 250,526 to 375,800 57,231.00 + 375 250,525 Over 375,800 101,077.25 + 37 375,800 ESTATES AND TRUSUS + 10 4 0 to 3,150 + 10 4 3,151 to 11,450 315.00 + 24 3,150 11,451 to 15,650 2,307.00 + 35 11,450	250,501 to 626,350	55,484.00	+	35	250,500	
0 to 11,925 + 10 11,926 to 48,475 1,192.50 + 12 11,925 48,476 to 103,350 5,578.50 + 22 48,475 103,351 to 197,300 17,651.00 + 24 103,350 197,301 to 250,525 40,199.00 + 32 197,300 250,526 to 375,800 57,231.00 + 375 250,525 Over 375,800 101,077.25 + 37 375,800 ESTATES AND TRUSUS 101,077.25 + 10 10 J151 to 11,450 1315.00 + 10 3,150 1,451 to 15,650 2,307.00 + 35 11,450	Over 626,350	187,031.50	+	37	626,350	
11,926 to 48,4751,192.50+1211,92548,476 to 103,3505,578.50+2248,475103,351 to 197,30017,651.00+24103,350197,301 to 250,52540,199.00+32197,300250,526 to 375,80057,231.00+37250,525Over 375,800101,077.25+37375,800ESTATES AND TRUSUS0 to 3,150+1013,151 to 11,450315.00+243,15011,451 to 15,6502,307.00+3511,450	MARRIED FILING SE	PARATELY				
48,476 to 103,3505,578.50+2248,475103,351 to 197,30017,651.00+24103,350197,301 to 250,52540,199.00+32197,300250,526 to 375,80057,231.00+35250,525Over 375,800101,077.25+37375,800ESTATES AND TRUSUS0 to 3,150+1013,151 to 11,450315.00+243,15011,451 to 15,6502,307.00+3511,450	0 to 11,925		+	10		
103,351 to 197,30017,651.00+24103,350197,301 to 250,52540,199.00+32197,300250,526 to 375,80057,231.00+35250,525Over 375,800101,077.25+37375,800ESTATES AND TRUSUS0 to 3,150+10101,077.253,151 to 11,450315.00+243,15011,451 to 15,6502,307.00+3511,450	11,926 to 48,475	1,192.50	+	12	11,925	
197,301 to 250,52540,199.00+32197,300250,526 to 375,80057,231.00+35250,525Over 375,800101,077.25+37375,800ESTATES AND TRUSUS0 to 3,150-10-3,151 to 11,450315.00+243,15011,451 to 15,6502,307.00+3511,450	48,476 to 103,350	5,578.50	+	22	48,475	
250,526 to 375,800 57,231.00 + 35 250,525 Over 375,800 101,077.25 + 37 375,800 ESTATES AND TRUSUS 5 100,077.25 + 100,077.25 100,077.25 O to 3,150 5 100,077.25 + 100,077.25 100,077.2	103,351 to 197,300	17,651.00	+	24	103,350	
Over 375,800 101,077.25 + 37 375,800 ESTATES AND TRUSS 0 to 3,150 + 10 10 3,151 to 11,450 315.00 + 24 3,150 11,451 to 15,650 2,307.00 + 35 11,450	197,301 to 250,525	40,199.00	+	32	197,300	
ESTATES AND TRUSTS 0 to 3,150 + 10 3,151 to 11,450 315.00 + 24 3,150 11,451 to 15,650 2,307.00 + 35 11,450	250,526 to 375,800	57,231.00	+	35	250,525	
0 to 3,150 + 10 3,151 to 11,450 315.00 + 24 3,150 11,451 to 15,650 2,307.00 + 35 11,450	Over 375,800	101,077.25	+	37	375,800	
0 to 3,150 + 10 3,151 to 11,450 315.00 + 24 3,150 11,451 to 15,650 2,307.00 + 35 11,450	ESTATES AND TRUSTS					
11,451 to 15,650 2,307.00 + 35 11,450			+	10		
11,451 to 15,650 2,307.00 + 35 11,450	3,151 to 11,450	315.00	+	24	3,150	
	11,451 to 15,650	2,307.00	+	35	11,450	
	Over 15,650	3,777.00	+	37		

60

Gift and Estate Tax Exclusions and Credits

Maximum estate, gift & GST rates	40%
Estate, gift & GST exclusions	\$13,990,000
Gift tax annual exclusion	\$19,000
Exclusion on gifts to non-citizen spouse	\$190,000

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Standard Deductions & Child Tax Credit

Filing Status	Standard Deduction			
Married, filing jointly or qualifying widow(er)s	\$30,000			
Single or married, filing separately	\$15,000			
Head of household	\$22,500			
Dependent filing own tax return	\$1,350 [*]			
ADDITIONAL DEDUCTIONS FOR NON-ITEMIZERS				
Blind, or older than 65	Add \$1,600			
Blind, or older than 65, and also unmarried and not a surviving spouse	Add \$2,000			
CHILD TAX CREDIT				
Credit per child under 17	\$2,000 (\$1,700 refundable)			
Income phaseouts begin at AGI of:	\$400,000 joint, \$200,000 all other			

150

100

*Greater of \$1,350 or \$450 plus the individual's earned income.

Tax Rates on Long-Term Capital Gains and Qualified Dividends

If taxable income falls below \$48,350 (single/married-filing separately), \$96,700 (joint), \$64,750 (head of household), \$3,250 (estates)	0%
If taxable income falls at or above \$48,350 (single/married- filing separately), \$96,700 (joint), \$64,750 (head of household), \$3,250 (estates)	15%
lf income falls at or above \$533,400 (single), \$300,000 (married-filing separately), \$600,050 (joint), \$566,700 (head of household), \$15,900 (estates)	20%

3.8% Tax on Lesser of Net Investment Income or Excess of MAGI Over

Married, filing jointly	\$250,000
Single	\$200,000
Married, filing separately	\$125,000

Exemption Amounts for AMT**

•	
Married, filing jointly or surviving spouses	\$137,000
Single	\$88,100
Married, filing separately	\$68,500
Estates and Trusts	\$30,700
28% Tax Rate Applies to Income Over:	
Married, filing separately	\$119,550
All others	\$239,100
Exemption Amounts Phase Out at:	
Married, filing jointly or surviving spouses	\$1,252,700
Single and married, filing separately	\$626,350
Estates and trusts	\$102,500
**Indexed for inflation and scheduled to sunset at the end of 2025.	

Standard Mileage Rates

Business Use	70¢ per mile	Moving Use	21¢ per mile
Medical Use	21¢ per mile	Charity Use	14¢ per mile

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Retirement Plan Contribution Limits		
Annual compensation used to determine contribution for most plans	\$350,000	
Defined-contribution plans, basic limit	\$70,000	
Defined-benefit plans, basic limit	\$280,000	
401(k), 403(b), 457(b), Roth 401(k) elective deferrals	\$23,500	
Catch-up for 50-59 & 64+, 401(k), 403(b), 457(b), Roth 401(k)	\$7,500	
Catch-up for 60-63, 401(k), 403(b), 457(b), Roth 401(k)	\$11,250	
SIMPLE plans, elective deferral limit	\$16,500	
SIMPLE plans, catch-up for 50 and older	\$3,500	

Individual Retirement Accounts

IRA Type	Cont. Limit	Catch-Up at 50+	Income Limits
Traditional nondeductible	\$7,000	\$1,000	None
Traditional deductible	\$7,000	\$1,000	If covered by a plan: • \$126,000-\$146,000 joint • \$79,000-\$89,000 single, HOH • 0-\$10,000 married filing separately If one spouse is covered by a plan: • \$236,000-\$246,000 joint
Roth	\$7,000	\$1,000	• \$236,000-\$246,000 joint • \$150,000-\$165,000 single, HOH • 0-\$10,000 married filing separately
Roth Conversion			No income limit

Education Credits, Deductions, & Distributions

Credit/Deduction/Account	Max Credit/Deduction /Distribution	Income phaseouts begin at AGI of:
American Opportunity Tax Credit/Hope	\$2,500 credit	\$160,000 joint \$80,000 all others
Lifetime Learning Credit	\$2,000 credit	\$160,000 joint \$80,000 all others
Savings bond interest tax-free if used for education	Deduction limited to amount of qualified expenses	\$149,250 joint \$99,500 all others
Coverdell	\$2,000 maximum contribution; not deductible	\$190,000 joint \$95,000 all others
529 plan (K-12)	\$10,000 distribution	None
529 plan (Higher Ed.)'	Distribution limited to amount of qualified expenses	None

***\$10,000 lifetime 529 distribution can be applied to student loan debt.

Medicare	
DEDUCTIBLES	
Part B Deductible	\$257
Part A (inpatient services) Deductible for first 60 days of hospitalization	\$1,676
Part A Deductible for days 61-90 of hospitalization	\$419/day
Part A Deductible for more than 90 days of hospitalization	\$838/day
PREMIUMS	

2023 MAGI Joint (\$)	Part B Premium	Part D Income Adjustment
212,000 or less	\$185.00	\$0
212,001-266,000	\$259.00	\$13.70
266,001-334,000	\$370.00	\$35.30
334,001-400,000	\$480.90	\$57.00
400,001-750,000	\$591.90	\$78.60
Above 750,000	\$628.90	\$85.80
	MAGI Joint (\$) 212,000 or less 212,001-266,000 266,001-334,000 334,001-400,000 400,001-750,000	MAGI Joint (\$) Part B Premium 212,000 or less \$185.00 212,001-266,000 \$259.00 266,001-334,000 \$370.00 334,001-400,000 \$480.90 400,001-750,000 \$591.90

Social Security BENEFITS

Estimated maximum monthly benefit if turning full retirement age (66 years and 10 months) in 2025	\$4,018
Retirement earnings exempt amounts	\$23,400 under FRA \$62,160 during year reach FRA No limit after FRA

TAX (FICA)				
	% Withheld	Max Tax Payable		
SS tax paid on income up to \$176,100				
• Employer pays	6.2%	\$10,918.20		
• Employee pays	6.2%	\$10,918.20		
 Self-employed pays 	12.4%	\$21,836.40		
Medicare tax paid on all income				
• Employer pays	1.45%	varies per income		
• Employee pays	1.45% Plus 0.9% on income Over \$200,000 single or \$250,000 joint	varies per income		
Self-employed pays	2.90% Plus 0.9% on income Over \$200,000 single or \$250,000 joint	varies per income		
TAX ON BENEFITS: INCOME BRACKETS				

Filing Status	Provisional Income ^{**}	Amount of SS Subject to Tax		
Married filing jointly	Under \$32,000	0		
	\$32,000-\$44,000	up to 50%		
	Over \$44,000	up to 85%		
Single, head of household, qualifying widow(er), married filing separately and living apart from spouse	Under \$25,000	0		
	\$25,000-\$34,000	up to 50%		
	Over \$34,000	up to 85%		
Married filing separately and living with spouse	Over \$0	up to 85%		
⁺⁺ Provisional income= adjusted gross income (not incl. Social Security)+ tax-exempt interest +				

⁺⁺Provisional income= adjusted gross income (not incl. Social Security)+ tax-exempt interest + 50% of SS benefit

Protection Planning

DEDUCTIBILITY OF LTC PREMIUMS ON QUALIFIED PLANS

Attained Age Before Close of Tax Year		Amount of LTC Premiums that Qualify as Med. Expenses in 2025			
40 or younger		\$480			
41 to 50		\$900			
51 to 60		\$1,800			
61 to 70		\$4,810			
Older than 70		\$6,020			
HEALTH SAVINGS ACCOUNTS					
Annual Limit	Maximum Deductible Contribution	Expense Limits (Deductibles & Co-Pays)	Minimum Annual Deductible		
Individuals	\$4,300	\$8,300	\$1,650		
Families	\$8,550	\$16,600	\$3,300		
Catch-up for 55+	\$1,000				

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