

Pat Garverick's



Quick Reference
Chart

QRC-2026-01-15

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Individual Taxes, Deductions & Credits			
	2026	2025	2024
Beginning of 12% Bracket (10% below)			
Married filing joint & qualifying surviving spouse	\$24,800	\$23,850	\$23,200
Single	\$12,400	\$11,925	\$11,600
Head of household (HOH)	\$17,700	\$17,000	\$16,550
Married filing separate	\$12,400	\$11,925	\$11,600
Estates and non-grantor trusts	N/A	N/A	N/A
Beginning of 22% Bracket			
Married filing joint & qualifying surviving spouse	\$100,800	\$96,950	\$94,300
Single	\$50,400	\$48,475	\$47,150
Head of household (HOH)	\$67,450	\$64,850	\$63,100
Married filing separate	\$50,400	\$48,475	\$47,150
Estates and non-grantor trusts	N/A	N/A	N/A
Beginning of 24% Bracket			
Married filing joint & qualifying surviving spouse	\$211,400	\$206,700	\$201,050
Single	\$105,700	\$103,350	\$100,525
Head of household (HOH)	\$105,700	\$103,350	\$100,500
Married filing separate	\$105,700	\$103,350	\$100,525
Estates and non-grantor trusts (below at 10%)	\$3,300	\$3,150	\$3,100
Beginning of 32% Bracket			
Married filing joint & qualifying surviving spouse	\$403,550	\$394,600	\$383,900
Single	\$201,775	\$197,300	\$191,950
Head of household (HOH)	\$201,750	\$197,300	\$191,950
Married filing separate	\$201,775	\$197,300	\$191,950
Estates and non-grantor trusts	N/A	N/A	N/A
Beginning of 35% Bracket			
Married filing joint & qualifying surviving spouse	\$512,450	\$501,050	\$487,450
Single	\$256,225	\$250,525	\$243,725
Head of household (HOH)	\$256,200	\$250,500	\$243,700
Married filing separate	\$256,225	\$250,525	\$243,725
Estates and non-grantor trusts (below at 24%)	\$11,700	\$11,450	\$11,150
Beginning of 37% Bracket			
Married filing joint & qualifying surviving spouse	\$768,700	\$751,600	\$731,200
Single	\$640,600	\$626,350	\$609,350
Head of household (HOH)	\$640,600	\$626,350	\$609,350
Married filing separate	\$384,350	\$375,800	\$365,600
Estates and non-grantor trusts (below at 35%)	\$16,000	\$15,650	\$15,200
15% LTCG & Qualifying Dividend Tax Rate Beginning (0% below)			
Married filing joint & qualifying surviving spouse	\$98,900	\$96,700	\$94,050
Single	\$49,450	\$48,350	\$47,025
Head of household (HOH)	\$66,200	\$64,750	\$63,000
Married filing separate	\$49,450	\$48,350	\$47,025
Estates and non-grantor trusts	\$3,300	\$3,250	\$3,150
20% LTCG & Qualifying Dividend Tax Rate Beginning			
Married filing joint & qualifying surviving spouse	\$613,700	\$600,050	\$583,750
Single	\$545,500	\$533,400	\$518,900
Head of household (HOH)	\$579,600	\$566,700	\$551,350
Married filing separate	\$306,850	\$300,000	\$291,850
Estates and non-grantor trusts	\$16,250	\$15,900	\$15,450
Kiddie Tax			
Exemption from kiddie tax (unearned income limits) Parents can elect to include on own return if child's income is between	\$2,700	\$2,700	\$2,600
	\$1,350 - \$13,500	\$1,350 - \$13,500	\$1,300 - \$13,000
Household Employee (i.e., Nannie Tax) Wage Threshold	\$2,900	\$2,800	\$2,700

	2026	2025	2024
Alternative Minimum Tax (AMT) Exemption			
Married Filing Joint & Qualifying Surviving Spouse	\$140,200	\$137,000	\$133,300
Single or Head of Household	\$90,100	\$88,100	\$85,700
Married Filing Separate	\$70,100	\$68,500	\$66,650
Estates and Non-grantor Trusts	\$31,400	\$30,700	\$29,900
Child subject to kiddie tax (this amount + earned income)	\$9,750	\$9,550	\$9,250
AMT – Beginning of Exemption Phase-Out			
Married Filing Joint & Qualifying Surviving Spouse	\$1,000,000	\$1,252,700	\$1,218,700
Single or Head of Household	\$500,000	\$626,350	\$609,350
Married Filing Separate	\$500,000	\$626,350	\$609,350
Estates and Non-grantor Trusts	\$104,800	\$102,450	\$99,700
Phase-out rate in excess of limits above	50%	25%	25%
AMT – Beginning 28% Rate (26% below this threshold)			
Married Filing Joint, Surviving Spouse, Single, HOH	\$244,500	\$239,100	\$232,600
Married Filing Separate	\$122,250	\$119,550	\$116,300
Educator (K-12 grades) Expense Deduction	\$350	\$300	\$300
Student Loan Interest Deduction (\$2,500 per return) phase-out range			
Married Filing Joint & Qualifying Surviving Spouse	\$175,000 - \$205,000	\$170,000 - \$200,000	\$165,000 - \$195,000
Single or Head of Household	\$85,000 - \$100,000	\$85,000 - \$100,000	\$80,000 - \$95,000
Married Filing Separate	No deduction	No deduction	No deduction
U.S. savings bond interest exclusion phase-out range			
Married Filing Joint (MFJ)	\$152,650 - \$182,650	\$149,250 - \$179,250	\$145,200 - \$175,200
Single & Head of Household (HOH)	\$101,800 - \$116,800	\$99,500 - \$114,500	\$96,800 - \$111,800
Married Filing Separate (MFS)	No exclusion	No exclusion	No exclusion
Personal/Dependent Exemption	\$0	\$0	\$0
For CTC & HOH definition of dependent (§152(d)(1)(B))	\$5,300	\$5,200	\$5,000
Deduction for seniors (age 65 and older) (§152(d)(5)(C))	\$6,000	\$6,000	N/A
Standard Deduction			
Joint (MFJ) or Qualifying Surviving Spouse	\$32,200	\$31,500	\$29,200
Single	\$16,100	\$15,750	\$14,600
Head of Household (HOH)	\$24,150	\$23,625	\$21,900
Married Filing Separately (MFS)	\$16,100	\$15,750	\$14,600
Additional for Elderly/Blind – Married	\$1,650	\$1,600	\$1,550
Additional for Elderly/Blind – Unmarried	\$2,050	\$2,000	\$1,950
Taxpayer Claimed as Dependent	> \$1,350 or \$450 + earned income	> \$1,350 or \$450 + earned income	> \$1,300 or \$450 + earned income
State and Local Tax (SALT) Limitation			
All taxpayers other than MFS	\$40,400	\$40,000	\$10,000
Married Filing Separately (MFS)	\$20,200	\$20,000	\$5,000
SALT phase-down by 30% of MAGI in excess of:			
All taxpayers other than MFS	\$505,000	\$500,000	N/A
Married Filing Separately (MFS)	\$252,500	\$250,000	N/A
Child Tax Credit			
Child-dependent credit	\$2,200	\$2,200	\$2,000
Refundable threshold for earned income above	\$2,500	\$2,500	\$2,500
Maximum child dependent credit refundable	\$1,700	\$1,700	\$1,700
Non-child dependent credit (non-refundable)	\$500	\$500	\$500
MAGI phase-out begins – Married Filing Joint (MFJ)	\$400,000	\$400,000	\$400,000
MAGI phase-out begins – All taxpayers other than MFJ	\$200,000	\$200,000	\$200,000
Dependent Care Credit			
Qualifying expenses - 1 qualifying person	\$3,000	\$3,000	\$3,000
Qualifying expenses - 2 or more qualifying persons	\$6,000	\$6,000	\$6,000
Maximum/minimum credit rate	50/20%	35/20%	35/20%
MAGI credit % rate phase-down – Single & HOH	\$15,000 - \$103,000	\$15,000 - \$43,000	\$15,000 - \$43,000
MAGI credit % rate phase-down – MFJ	\$15,000 - \$103,000	\$15,000 - \$43,000	\$15,000 - \$43,000
MAGI credit % rate phase-down – MFS	\$15,000 - \$206,000	No credit	No credit

	2026	2025	2024
Adoption Credit/Exclusion			
Annual limit	\$17,670	\$17,280	\$16,810
Refundable credit limit	\$5,120	\$5,000	N/A
Phase-out range – MFJ, Single & HOH	\$265,080 - \$305,080	\$259,190 - \$299,190	\$252,150 - \$292,150
Phase-out range – MFS	No credit/exclusion	No credit/exclusion	No credit/exclusion
Earnings Ceiling for Social Security			
Below Full Retirement Age *	\$24,480/year	\$23,400/year	\$22,320/year
In Year of Full Retirement Age **	\$65,160/year	\$62,160/year	\$59,520/year
Full Retirement Age	Unlimited	Unlimited	Unlimited
Social Security Quarter of Coverage	\$1,890	\$1,810	\$1,730
* The SSA will deduct \$1 from the taxpayer’s benefits for each \$2 that the taxpayer earned above the limit.			
Coverdell Education Savings Accounts (ESA) MAGI Contribution Phase-Out Range			
Married Filing Joint	\$190,000 - \$220,000	\$190,000 - \$220,000	\$190,000 - \$220,000
Single & Head of Household	\$95,000 - \$110,000	\$95,000 - \$110,000	\$95,000 - \$110,000
Married Filing Separate	\$95,000 - \$110,000	\$95,000 - \$110,000	\$95,000 - \$110,000
Gift and Estate Tax			
Unified Estate & Gift Tax Exclusion	\$15,000,000	\$13,990,000	\$13,610,000
GST Tax Exemption	\$15,000,000	\$13,990,000	\$13,610,000
Estate & Gift Maximum Tax Rate (§2001(c))	40%	40%	40%
Gift Tax Annual Exclusion	\$19,000	\$19,000	\$18,000
Gift Tax Annual Exclusion – Noncitizen spouses	\$194,000	\$190,000	\$185,000
Special Use Valuation Reduction (Qualified Real Property)	\$1,460,000	\$1,420,000	\$1,390,000

Business Deductions & Payroll Taxes			
	2026	2025	2024
FICA/SE Tax Max Earnings			
Social Security (OASDI) Maximum Earnings (12.4%)	\$184,500	\$176,100	\$168,600
Medicare (HI) Maximum Earnings (2.9%)	Unlimited	Unlimited	Unlimited
Additional 0.9% Medicare Tax - Earned Income & Wages Threshold			
Married Filing Joint (MFJ)	\$250,000	\$250,000	\$250,000
Single & Head of Household (HOH)	\$200,000	\$200,000	\$200,000
Married Filing Separate (MFS)	\$125,000	\$125,000	\$125,000
3.8% Net Investment Income Tax - MAGI Threshold			
Married Filing Joint (MFJ)	\$250,000	\$250,000	\$250,000
Single & Head of Household (HOH)	\$200,000	\$200,000	\$200,000
Married Filing Separate (MFS)	\$125,000	\$125,000	\$125,000
Auto Standard Mileage Allowances (per mile)			
Business (depreciation component)	\$0.725 (\$.35)	\$0.70 (\$.33)	\$0.67 (\$.30)
Charity work	\$0.14	\$0.14	\$0.14
Medical/Moving	\$0.205	\$0.21	\$0.21
Depreciation Limits - Autos (§280F)			
First Year - without/with §168(k) bonus depreciation		\$12,200/\$20,200	\$12,400/\$20,400
Second Year		\$19,600	\$19,800
Third Year		\$11,800	\$11,900
Fourth Year & Thereafter		\$7,060	\$7,160
§179 Deduction Limits			
Annual Deduction Limit	\$2,560,000	\$2,500,000	\$1,220,000
Maximum Equipment Purchase - Phase-Out Threshold	\$4,090,000	\$4,000,000	\$3,050,000
Heavy SUV Maximum Deduction	\$32,000	\$31,300	\$30,500
§199A QBI Taxable Income Limitations			
Married Filing Joint	\$403,500	\$394,600	\$383,900
Single & Head of household (HOH)	\$201,750	\$197,300	\$191,950
Married filing separate	\$201,775	\$197,300	\$191,950
§461(l) Excess Business Loss Disallowance Rules			
Married Filing Joint	\$512,000	\$626,000	\$610,000
All other taxpayers	\$256,000	\$313,000	\$305,000
Small Business Prior 3-Year Gross Receipts (§448(c))			
Used for §163(j)(3) business interest limitation; §263A UNICAP requirement; §448(b)(3) prohibition on the use of the cash method for C corporations and certain partnerships; §460(e) requirement that taxable income from a long-term contract be determined under the percentage-of-completion method; and §471 requirement to keep inventories.	\$32,000,000	\$31,000,000	\$30,000,000

Retirement Plans, IRAs & Employee Benefits			
	2026	2025	2024
Compensation Limit (§401(a)(17))	\$360,000	\$350,000	\$345,000
Defined Benefit Plan Annual Benefit Limit	\$290,000	\$280,000	\$275,000
Defined Contribution Plan Annual Contribution Limit (including SEPs)	\$72,000	\$70,000	\$69,000
SEP Compensation Threshold	\$800	\$770	\$750
§401(k), §403(b), §457 & SARSEPs			
Annual Deferral Limit	\$24,500	\$23,500	\$23,000
Catch-up Contribution – ages 50-59 & > 63	\$8,000	\$7,500	\$7,500
Catch-up Contribution – ages 60 to 63	\$11,250	\$11,250	\$7,500
Mandatory Roth catch-up wage threshold	\$150,000	\$145,000	\$145,000
SIMPLE Plan			
Annual Deferral Limit	\$17,000	\$16,500	\$16,000
Catch-up Contribution – ages 50-59 & > 63	\$4,000	\$3,500	\$3,500
Catch-up Contribution – ages 60 to 63	\$5,250	\$5,250	\$3,500
SIMPLE Plan Eligible Employer (1-25 employees and 26-100 employees with increased 4% match or 3% non-elective)			
Annual Deferral Limit	\$18,100	\$17,600	\$17,600
Catch-up Contribution – ages 50-59 & > 63	\$3,850	\$3,850	\$3,850
Catch-up Contribution – ages 60 to 63	\$5,250	\$5,250	\$3,850
SIMPLE Plan Additional Employer Nonelective Contribution	\$5,300	\$5,100	\$5,000
IRA (Traditional & Roth combined limit)			
Annual Contribution Limit	\$7,500	\$7,000	\$7,000
Catch-up Contribution – age 50 or older	\$1,100	\$1,000	\$1,000
Highly Compensated Employee Compensation Threshold	\$160,000	\$160,000	\$155,000
Key Employee in Top Heavy Plan	\$235,000	\$230,000	\$220,000
Control Employee Compensation Limit			
Auto commuting rule §1.61-21(f)(5)(i)	\$145,000	\$140,000	\$135,000
Employee under §1.61-21(f)(5)(iii)	\$290,000	\$285,000	\$275,000
Traditional IRA Deduction AGI Phase-Out for Active Participating Taxpayers			
Married Filing Joint (MFJ)			
– active participating spouse	\$129,000 - \$149,000	\$126,000 - \$146,000	\$123,000 - \$143,000
– non-active participating spouse	\$242,000 - \$252,000	\$236,000 - \$246,000	\$230,000 - \$240,000
Single & Head of Household (HOH)	\$81,000 - \$91,000	\$79,000 - \$89,000	\$77,000 - \$87,000
Married Filing Separate (MFS)	\$0 - \$10,000	\$0 - \$10,000	\$0 - \$10,000
Roth IRA Contribution AGI Eligibility			
Married Filing Joint	\$242,000 - \$252,000	\$236,000 - \$246,000	\$230,000 - \$240,000
Single & Head of Household	\$153,000 - \$168,000	\$150,000 - \$165,000	\$146,000 - \$161,000
Married Filing Separate	\$0 - \$10,000	\$0 - \$10,000	\$0 - \$10,000
MAGI Limit for Conversion to Roth IRA			
Married Filing Joint, Single & HOH	No limit	No limit	No limit
Married Filing Separate	No limit	No limit	No limit
Qualified Charitable Distributions			
Exclusion from income (§408(d)(8)(A))	\$111,000	\$108,000	\$105,000
One time exclusion for split-interest entity	\$55,000	\$54,000	\$53,000

	2026	2025	2024
Health Savings Accounts (HSAs)			
Health Insurance Plan Minimum Deductible			
Self-Coverage	\$1,700	\$1,650	\$1,600
Family Coverage	\$3,400	\$3,300	\$3,200
Maximum Out-of-Pocket Medical Expenses			
Self-Coverage	\$8,500	\$8,300	\$8,050
Family Coverage	\$17,000	\$16,600	\$16,100
Maximum HSA Contribution			
Self-Coverage	\$4,400	\$4,300	\$4,150
Family Coverage	\$8,750	\$8,550	\$8,300
Catch-up HSA Contributions - age 55 or older	\$1,000	\$1,000	\$1,000
Qualified Transportation Fringes (i.e., transit pass, commuter highway vehicle & qualified parking)	\$340/month	\$325/month	\$315/month
Low-Cost Locality Per Diem Substantiation	\$225	\$225	\$214
Lodging	\$151	\$151	\$150
Meals & Incidentals (M&IE)	\$74	\$74	\$64
High-Cost Locality Per Diem Substantiation	\$319	\$319	\$309
Lodging	\$233	\$233	\$235
Meals & Incidentals (M&IE)	\$86	\$86	\$74
Incidentals Only (traveling away from home)	\$5	\$5	\$5
Transportation Workers			
Within the CONUS	\$80	\$80	\$69
Outside the CONUS	\$86	\$86	\$74
Eligible Long-Term Care Per Diem	\$430	\$420	\$410
Eligible Long-Term Care Premiums			
Age 40 & under	\$500	\$480	\$470
Age 41 - 50	\$930	\$900	\$880
Age 51 - 60	\$1,860	\$1,800	\$1,760
Age 61 - 70	\$4,960	\$4,810	\$4,710
Over age 70	\$6,200	\$6,020	\$5,880
Small business health insurance credit (\$45R) wage phase-out beginning	\$34,100	\$33,300	\$32,400
Health FSAs			
Salary reduction limit	\$3,400	\$3,300	\$3,200
Maximum carryover from prior year	\$680	\$660	\$640
Qualified Small Employer HRA Maximum Reimbursements under §9831(d)			
Eligible employee	\$6,450	\$6,350	\$6,150
Families	\$13,100	\$12,800	\$12,450
Excepted benefit maximum HRA reimbursement provided under §54.9831-1(c)(3)(viii)	\$2,200	\$2,150	\$2,100