



DEEPER INSIGHTS THAT
GROW YOUR PRACTICE

PRACTICE MANAGEMENT | TAX | ACCOUNTING | RETIREMENT PLANS

	<u>2025</u>	<u>2026</u>
<u>Tax Facts</u>		
Automobile Mileage Rates:		
Business cents per mile	70.0	72.5
Charitable cents per mile	14.0	14.0
Medical cents per mile	21.0	20.5
HSA Contribution Limits		
Single Coverage	4,300	4,400
Family Coverage	8,550	8,750
Additional contribution limit if 55 & above	1,000	1,000
Additional contribution limit if both 55 & above (Requires both spouses have an HSA account)	2,000	2,000
Kiddie Tax Exemption	2,700	2,700
Social Security Wage Base	176,100	184,500
Standard Deduction		
Single	15,750	16,100
Head of Household	23,625	24,150
Married Filing Jointly	31,500	32,200
Retirement Plan Limits		
Regular or Roth IRA Contributions	7,000	7,500
If age 50 & above at year end	8,000	8,600
Qualified Charitable Contribution Limit	108,000	111,000
Profit Sharing Contributions (Includes 401K)	70,000	72,000
If age 50 & above at year end	77,500	80,000
If age 60-63 at year end	81,250	83,250
401-K Contributions	23,500	24,500
If age 50 & above at year end	31,000	32,500
If age 60-63 at year end	34,750	35,750
SIMPLE Plan Contributions	16,500	17,000
If age 50 & above at year end	20,000	21,000
If age 60-63 at year end	21,750	22,750
Maximum Salary Counted for Calculations	350,000	360,000
Gift Tax Annual Exclusion	19,000	19,000
Federal Level Above Which Estates are Taxed	13,990,000	15,000,000
Illinois Level Above Which Estates are Taxed	4,000,000	4,000,000

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