



DEEPER INSIGHTS THAT
GROW YOUR PRACTICE

PRACTICE MANAGEMENT | TAX | ACCOUNTING | RETIREMENT PLANS

	<u>Tax Facts</u>	<u>2025</u>	<u>2026</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		2,000	2,000
(Requires both spouses have an HSA account)			
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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