

2026 Federal Tax Reference Guide

Tax Brackets · Deductions · Retirement Limits · Charitable Giving · Credits · OBBBA Updates

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Important Disclaimer: This guide reflects 2026 tax law including OBBBA (P.L. 119-21) and IRS Revenue Procedure 2025-32. Some figures are based on announced IRS adjustments. Standard mileage rates for 2026 are subject to mid-year IRS announcement. State taxes vary. Consult your CPA before making financial decisions.

2026 Key Highlights: Tax brackets and standard deductions increase ~2.7% for inflation. OBBBA provisions now fully in effect — SALT cap rises to \$40,400; CTC indexed at \$2,200/child; new \$1,000/\$2,000 charitable deduction for non-itemizers; new 0.5% AGI floor for itemized charitable gifts; 37% bracket deduction capped at 35% value; estate exemption rises to \$15M/person; 401(k) limit \$24,500; IRA limit \$7,500; EITC max \$8,231. Senior \$6,000 deduction continues through 2028.

SECTION 1 — Standard Deduction (2026)

Filing Status	2025 (OBBBA)	2026	Change
Single	\$15,750	\$16,100	+\$350
Married Filing Jointly (MFJ)	\$31,500	\$32,200	+\$700
Head of Household (HOH)	\$23,625	\$24,150	+\$525
Married Filing Separately (MFS)	\$15,750	\$16,100	+\$350
Additional — Age 65+/Blind (Single/HOH)	\$2,000	\$2,050	+\$50
Additional — Age 65+/Blind (MFJ/MFS each)	\$1,600	\$1,650	+\$50
Senior Deduction Age 65+ (OBBBA, 2025–2028)	\$6,000/person	\$6,000/person	No change
Personal Exemption (permanently eliminated)	\$0	\$0	Permanent

* The \$6,000 senior deduction is available regardless of whether the taxpayer itemizes or takes the standard deduction. It phases out at 6% per dollar over \$75,000 MAGI (single) / \$150,000 (MFJ). Not available MFS. Requires SSN valid for work. Expires after tax year 2028.

SECTION 2 — 2026 Federal Income Tax Brackets

OBBBA permanently extended all seven rates. OBBBA also provided an additional inflation adjustment for the 10% and 12% brackets in 2026.

Single Filers

Rate	Over	But Not Over	Tax Owed
10%	\$0	\$12,400	10% of taxable income
12%	\$12,400	\$50,400	\$1,240 + 12% of excess
22%	\$50,400	\$107,350	\$5,800 + 22% of excess

Rate	Over	But Not Over	Tax Owed
24%	\$107,350	\$204,500	\$18,329 + 24% of excess
32%	\$204,500	\$259,850	\$41,645 + 32% of excess
35%	\$259,850	\$640,600	\$59,357 + 35% of excess
37%	\$640,600	—	\$192,622 + 37% of excess

Married Filing Jointly / Qualifying Surviving Spouse

Rate	Over	But Not Over	Tax Owed
10%	\$0	\$24,800	10% of taxable income
12%	\$24,800	\$100,800	\$2,480 + 12% of excess
22%	\$100,800	\$214,700	\$11,600 + 22% of excess
24%	\$214,700	\$409,000	\$36,658 + 24% of excess
32%	\$409,000	\$519,700	\$83,282 + 32% of excess
35%	\$519,700	\$768,600	\$118,706 + 35% of excess
37%	\$768,600	—	\$205,917 + 37% of excess

Head of Household

Rate	Over	But Not Over	Tax Owed
10%	\$0	\$17,650	10% of taxable income
12%	\$17,650	\$67,300	\$1,765 + 12% of excess
22%	\$67,300	\$107,350	\$7,723 + 22% of excess
24%	\$107,350	\$204,500	\$16,534 + 24% of excess
32%	\$204,500	\$259,750	\$39,861 + 32% of excess
35%	\$259,750	\$640,600	\$57,542 + 35% of excess
37%	\$640,600	—	\$190,823 + 37% of excess

Married Filing Separately: Same rates as Single, thresholds at approximately 50% of MFJ. 37% bracket begins at \$384,300.

SECTION 3 — Capital Gains & Qualified Dividends (2026)

Rate	Single	MFJ / QSS	HOH	MFS
0%	Up to \$50,100	Up to \$100,200	Up to \$67,150	Up to \$50,100
15%	\$50,100–\$551,400	\$100,200–\$621,000	\$67,150–\$586,250	\$50,100–\$310,500
20%	Over \$551,400	Over \$621,000	Over \$586,250	Over \$310,500
NIIT 3.8% MAGI	Over \$200,000	Over \$250,000	Over \$200,000	Over \$125,000

Unrecaptured §1250 gain taxed at max 25%. Collectibles gain taxed at max 28%. NIIT thresholds are NOT indexed for inflation.

SECTION 4 — Standard Mileage Rates (2026)

The IRS typically announces the 2026 standard mileage rate in December 2025 or early January 2026 via Revenue Procedure. The following reflects the 2025 rates and estimated direction; confirm at [IRS.gov](https://www.irs.gov).

Purpose	2025 Rate	2026 Rate	Notes
Business (self-employed / Schedule C)	70¢/mile	TBA — check IRS.gov	IRS announces late Dec. 2025 / early Jan. 2026
Medical / Active Military Moving	21¢/mile	TBA	Set annually by IRS
Charitable (statutory)	14¢/mile	14¢/mile	Requires legislation to change
Depreciation Component (MACRS)	33¢/mile	TBA	

Note: W-2 employees continue to be prohibited from deducting unreimbursed business mileage under current permanent law (TCJA made permanent by OBBBA). Only Schedule C, Schedule E, and Schedule F taxpayers may deduct business mileage.

SECTION 5 — Retirement Contribution Limits (2026)

Employer-Sponsored Plans — 401(k), 403(b), Governmental 457, TSP

Limit Type	2025	2026	Change
Elective Deferral (401k/403b/457/TSP)	\$23,500	\$24,500	+\$1,000
Catch-Up Contribution — Age 50–59 & 64+	\$7,500	\$8,000	+\$500
Enhanced Catch-Up — Age 60–63 (SECURE 2.0)	\$11,250	\$11,250	No change
§415 Total Annual Additions	\$70,000	\$72,000	+\$2,000
Annual Compensation Limit §401(a)(17)	\$350,000	\$360,000	+\$10,000
HCE Threshold	\$160,000	\$165,000	+\$5,000
Key Employee / Officer Threshold	\$230,000	\$240,000	+\$10,000
Roth Catch-Up Requirement (SECURE 2.0)	Wages >\$145K (2024)	Wages >\$150K (2025)	Mandatory Roth catch-up if wages exceed threshold

IRA Limits

Limit Type	2025	2026	Change
Traditional / Roth IRA Contribution	\$7,000	\$7,500	+\$500
IRA Catch-Up (Age 50+) — SECURE 2.0 COLA	\$1,000	\$1,100	+\$100
SIMPLE IRA Deferral	\$16,500	\$17,000	+\$500
SIMPLE IRA Catch-Up (Age 50–59 & 64+)	\$3,500	\$4,000	+\$500
SIMPLE Enhanced Catch-Up (Age 60–63)	\$5,250	\$5,250	No change
SEP IRA — Max Contribution (lesser of 25% comp or)	\$70,000	\$72,000	+\$2,000

Roth IRA Income Phase-Out Ranges (MAGI)

Filing Status	2025 Phase-Out	2026 Phase-Out	Change
Single / HOH	\$150,000–\$165,000	\$153,000–\$168,000	+\$3K range
Married Filing Jointly	\$236,000–\$246,000	\$242,000–\$252,000	+\$6K range
Married Filing Separately	\$0–\$10,000	\$0–\$10,000	No change

Traditional IRA Deductibility Phase-Out (Active Plan Participant)

Filing Status	2025 Phase-Out	2026 Phase-Out
Single / HOH	\$79,000–\$89,000	\$81,000–\$91,000
MFJ (active participant)	\$126,000–\$146,000	\$129,000–\$149,000
MFJ (spouse is participant, filer not)	\$236,000–\$246,000	\$242,000–\$252,000
Married Filing Separately	\$0–\$10,000	\$0–\$10,000

SECTION 6 — HSA, FSA & Dependent Care (2026)

Limit Type	2025	2026	Change
HSA — Self-Only	\$4,300	\$4,400	+\$100
HSA — Family	\$8,550	\$8,750	+\$200
HSA Catch-Up (55+)	\$1,000	\$1,000	No change
HDHP Min. Deductible — Self	\$1,650	\$1,700	+\$50
HDHP Min. Deductible — Family	\$3,300	\$3,400	+\$100
HDHP OOP Max — Self	\$8,300	\$8,500	+\$200
HDHP OOP Max — Family	\$16,600	\$17,000	+\$400
Health FSA Max	\$3,300	\$3,400	+\$100
Health FSA Carryover	\$660	\$680	+\$20
Dependent Care FSA (per household)	\$5,000	\$5,000	No change (statutory)
Qualified Transportation / Parking (monthly)	\$325	\$340	+\$15
Pension-Linked Emergency Savings Acct (PLESA)	\$2,500	\$2,600	+\$100
QCD from IRA (Age 70½+)	\$108,000	\$115,000	+\$7,000
529 — Annual Tax-Free Withdrawal Limit	\$10,000	\$20,000	+\$10,000 (OBBBA doubled)

SECTION 7 — Estate, Gift Tax & AMT (2026)

Item	2025	2026	Change
Annual Gift Tax Exclusion (per donee)	\$19,000	\$19,000	No change
Gift to Non-Citizen Spouse (annual exclusion)	\$190,000	\$194,000	+\$4,000
Federal Estate Exemption (per person)	\$13,990,000	\$15,000,000	+\$1,010,000
MFJ Combined Estate Exemption (portability)	\$27,980,000	\$30,000,000	+\$2,020,000
AMT Exemption — Single	\$88,100	\$90,100	+\$2,000
AMT Exemption — MFJ	\$137,000	\$140,200	+\$3,200
AMT Phase-Out Begins — Single	\$626,350	\$643,200	+\$16,850
AMT Phase-Out Begins — MFJ	\$1,252,700	\$1,286,400	+\$33,700
AMT Rate — First \$232,600 above exemption	26%	26%	No change
AMT Rate — Above that	28%	28%	No change

OBBBA permanently increased the estate exemption to \$15M/person (2026+), indexed for inflation. This effectively eliminates federal estate tax for the vast majority of estates.

SECTION 8 — Social Security, SE Tax & Medicare (2026)

Item	2025	2026	Change
Social Security Wage Base	\$176,100	\$184,500	+\$8,400
SS Tax Rate (Employee & Employer, each)	6.2%	6.2%	No change
Medicare Tax Rate (Employee & Employer, each)	1.45%	1.45%	No change
Additional Medicare Tax (wages >\$200K single)	0.9%	0.9%	No change
Additional Medicare Tax (MFJ >\$250K)	0.9%	0.9%	No change
SE Tax Rate (net self-employment earnings)	15.3%	15.3%	No change
Household Employee Threshold	\$2,800	\$2,900	+\$100
Medicare Part B Premium (monthly, standard)	\$185.00	\$202.90	+\$17.90
Medicare Part B Deductible (annual)	\$257	\$283	+\$26
Social Security COLA	2.5%	2.8%	+0.3%

SECTION 9 — Key Tax Credits (2026)

Credit	2026 Maximum	Key Phase-Out / Notes
Child Tax Credit (CTC)	\$2,200/child <17	OBBBA permanent increase; indexed for inflation 2026+; phase-out \$200K single/\$400K MFJ; \$1,700 refundable (ACTC) — indexed for inflation
EITC — 3+ children	\$8,231	Max credit; phase-out begins \$24,000+ single / \$30,000+ MFJ (approx.)
EITC — 2 children	\$7,316	
EITC — 1 child	\$4,427	
EITC — No children	\$664	Ages 25–64; phase-out at approx. \$18,000 (single)
Child & Dependent Care Credit	Up to \$2,100 (2+)	20%–35% of up to \$6,000 (2+ dependents); non-refundable
AOTC	\$2,500/student	First 4 years; 40% refundable; phase-out \$80K–\$90K single / \$160K–\$180K MFJ
Lifetime Learning Credit	\$2,000/return	20% of first \$10K; non-refundable; phase-out not indexed (frozen)
Saver's Credit	Up to \$2,000 MFJ	10%–50% of up to \$2,000; income limits apply
Adoption Credit	Up to \$17,670	OBBBA: \$5,120 may be refundable (new 2026); phase-out \$252K–\$292K
Employer-Provided Childcare Credit	Up to \$500,000	OBBBA 2026: increased from \$150K to \$500K (\$600K for small businesses)
Residential Clean Energy (§25D)	EXPIRED	Terminated Dec. 31, 2025 — no credit for 2026 expenditures
Energy Efficient Home Improvement (§25C)	EXPIRED	Terminated Dec. 31, 2025
New EV Credit (§30D)	EXPIRED	Terminated Sept. 30, 2025
Used EV Credit (§25E)	EXPIRED	Terminated Sept. 30, 2025

SECTION 10 — Itemized Deductions (2026 — OBBBA Changes)

Multiple significant OBBBA changes to itemized deductions take effect beginning in 2026.

Itemized Deduction	2025 Rule	2026 Rule (OBBBA)	Notes
State & Local Tax (SALT)	\$40,000 cap	\$40,400 cap (1% increase)	Phases down for MAGI >\$505,000; returns to \$10,000 in 2030
Mortgage Interest	Max \$750K acquisition debt (post-12/17/17)	Same — permanent	Home equity loan interest remains suspended
Charitable Contributions — Floor	No floor	0.5% of AGI floor applies	Deductible only to extent contributions exceed 0.5% of AGI
Charitable — 37% Bracket Cap	Full 37¢ per dollar	Capped at 35¢ per dollar (2/37 rule)	Applies to all itemized deductions, not just charitable
Charitable — Cash AGI Limit	60% of AGI (TCJA temp.)	60% of AGI (PERMANENT)	Made permanent by OBBBA

Itemized Deduction	2025 Rule	2026 Rule (OBBBA)	Notes
Charitable — Non-Itemizer Deduction	Not available	\$1,000 single / \$2,000 MFJ	NEW — cash gifts to public charities only; not DAFs or private foundations
Gambling Losses	100% of winnings	90% of winnings (capped at winnings)	OBBBA reduced deductibility; no carryforward of unused losses
Miscellaneous 2% Deductions	Suspended (TCJA)	Permanently suspended (OBBBA)	Investment expenses, employee job expenses remain non-deductible
Personal Casualty Losses	Federally declared disasters only	Same — permanent	No deduction for non-federally declared disasters
Medical Expenses	>7.5% of AGI	Same — permanent at 7.5%	OBBBA made permanent; was scheduled to revert to 10%
Investment Interest	Limited to net investment income	Same	Excess carried forward
Pease Limitation (overall itemized reduction)	Eliminated (TCJA)	2/37 rule for 37% bracket (new, different form)	Old Pease replaced with targeted top-bracket limitation

SECTION 11 — Charitable Giving Strategies (2026)

OBBBA introduces the most significant changes to charitable giving rules in decades. Both itemizers and non-itemizers are affected. 2025 is the last year for unrestricted charitable deductions for itemizers — consider accelerating large gifts.

2026 Charitable Deduction — Quick Reference by Taxpayer Type

Taxpayer Situation	Available Deduction	Key Limitation
Non-itemizer (standard deduction)	Up to \$1,000 (single) or \$2,000 (MFJ) in cash gifts	Cash only; must go to public operating charity; NOT donor-advised funds (DAFs) or private non-operating foundations
Itemizer — AGI ≤ \$626,350 (single)	Qualified contributions in excess of 0.5% of AGI	Example: AGI \$200,000; \$1,000 floor; donations of \$10,000 = \$9,000 deductible
Itemizer — AGI > \$626,350 (single / 37% bracket)	Same 0.5% floor, PLUS 2/37 overall reduction	Net benefit capped at 35¢ per \$1 of itemized deductions instead of 37¢
IRA Qualified Charitable Distribution (Age 70½+)	Up to \$115,000 directly from IRA	Tax-free; counts toward RMD; not deductible but excluded from income
Bunching Strategy (DAF)	Lump multiple years of gifts into one year	Deduct in high-income year; distribute to charities over time from DAF
Appreciated Securities	Fair market value deduction (long-term held)	30% of AGI limit; 5-year carryforward; avoid capital gains tax
Cash to Private Foundation	30% of AGI limit	60% for contributions to public charities and DAFs
Charitable Remainder Trust (CRT)	Partial deduction based on actuarial value	Income stream retained by donor; remainder to charity

Example: 0.5% AGI Floor Calculation (2026)

AGI	0.5% Floor	Donations	Deductible Amount
\$100,000	\$500	\$5,000	\$4,500
\$200,000	\$1,000	\$10,000	\$9,000
\$400,000	\$2,000	\$10,000	\$8,000
\$1,000,000	\$5,000	\$100,000	\$95,000 (before 2/37 rule)

Key Planning Points: (1) **HIGH-INCOME CLIENTS:** The 0.5% floor and 2/37 rule together reduce the tax benefit of charitable giving in 2026. Accelerating large gifts into 2025 was optimal. For 2026, consider bunching or using DAFs. (2) **STANDARD DEDUCTION CLIENTS:** The new \$1,000/\$2,000 non-itemizer deduction is available starting 2026 — keep records of cash contributions during the year. (3) **IRA OWNERS AGE 70½+:** QCDs remain one of the most tax-efficient giving vehicles — the 2026 limit increased to \$115,000. (4) **SALT INCREASE:** The \$40,400 SALT cap in 2026 may push more clients above the standard deduction into itemizing territory, potentially making charitable deductions more valuable. (5) **BUNCHING:** Consider lumping two or three years of charitable gifts into a single year using a donor-advised fund to surpass the standard deduction threshold.

SECTION 12 — Key OBBBA Provisions Effective in 2026

New and Modified Provisions Taking Effect January 1, 2026

- **Non-Itemizer Charitable Deduction (NEW):** Up to \$1,000 (single) or \$2,000 (MFJ) for cash gifts to qualifying public charities. Not available for donations to DAFs or private non-operating foundations.
- **Charitable Deduction 0.5% AGI Floor:** Itemized charitable deductions are only deductible to the extent they exceed 0.5% of AGI. Applies to all itemizers regardless of income.
- **37% Bracket Itemized Deduction Cap (2/37 Rule):** For taxpayers in the top federal bracket, all itemized deductions are capped at 35¢ benefit per dollar. First applies the 0.5% charitable floor, then applies the 2/37 overall reduction.
- **SALT Cap Increase:** \$40,400 cap for 2026 (up 1% from \$40,000 in 2025). Continues through 2029; phases down for MAGI over \$505,000; reverts to \$10,000 in 2030.
- **Gambling Loss Limitation:** Only 90% of gambling losses (up to gambling winnings) are deductible. Unused losses cannot be carried forward.
- **Child Tax Credit Indexed:** CTC of \$2,200 per child under 17 is now indexed for inflation beginning 2026.
- **Adoption Credit — Partial Refundability:** Up to \$5,120 of the \$17,670 adoption credit may now be refundable for 2026, providing benefit to families with lower tax liability.
- **Employer-Provided Childcare Credit:** Maximum credit for employers increases from \$150,000 to \$500,000 (\$600,000 for eligible small businesses). Significant benefit for employers providing childcare benefits.
- **Trump Accounts Launch (July 4, 2026):** First contributions accepted after July 4, 2026. Annual limit \$5,000; employer may contribute up to \$2,500 tax-free. Eligible children born 2025–2028 receive \$1,000 government seed contribution.
- **Roth Catch-Up Mandatory (SECURE 2.0):** Beginning in 2026, employees with prior-year wages >\$150,000 must make catch-up contributions as Roth (after-tax) only. Plans without a Roth feature may need to add one or these participants lose catch-up eligibility.
- **529 Plan — Doubled Tax-Free Withdrawal:** Annual tax-free limit for qualified education expenses from 529 plans doubles to \$20,000 per year.
- **ABLE Account Enhancements:** ABLE savings accounts for disabled individuals receive expanded contribution and investment options under OBBBA.
- **QBI Deduction Permanent:** The 20% qualified business income (§199A) deduction is permanent for 2026 and beyond. SSTBs continue to face income-based limitations.
- **Business Interest — EBITDA Method:** ATI for §163(j) business interest limitations continues to be calculated using EBITDA (depreciation and amortization added back).
- **Permanent Repeal — Miscellaneous Itemized Deductions:** The suspension of 2% misc. deductions (investment advisory fees, unreimbursed employee expenses) is now permanent.
- **Estate Tax Exemption:** \$15,000,000 per person (indexed for inflation); \$30,000,000 for married couples using portability. Substantially eliminates federal estate tax for most estates.

SECTION 13 — OBBBA New Deductions Continuing in 2026 (Expire 2028)

Deduction	Maximum	Phase-Out	Expires
No Tax on Tips	\$25,000	MAGI >\$150K single / >\$300K MFJ	Dec. 31, 2028
No Tax on Overtime	\$12,500 single / \$25,000 MFJ	MAGI >\$150K single / >\$300K MFJ	Dec. 31, 2028
Qualified Vehicle Loan Interest	\$10,000	MAGI >\$100K single / >\$200K MFJ	Dec. 31, 2028
Senior Deduction (Age 65+)	\$6,000/qualifying taxpayer	MAGI >\$75K single / >\$150K MFJ	Dec. 31, 2028
SALT Deduction Cap (elevated)	\$40,400 (2026)	AGI >\$505K phase-down to \$10K min.	Dec. 31, 2029 (reverts 2030)

SECTION 14 — Section 179 & Bonus Depreciation (2026 — Permanent)

Provision	2025	2026 (Inflation-Adjusted)	Notes
Section 179 Maximum Deduction	\$2,500,000	~\$2,560,000 (est. indexed)	Indexed for inflation annually
Section 179 Phase-Out Threshold	\$4,000,000	~\$4,090,000 (est. indexed)	
Section 179 Complete Phase-Out	\$6,500,000	~\$6,650,000 (est. indexed)	
Bonus Depreciation Percentage	100%	100% (Permanent)	Applies to new and used qualified property
Qualified Production Property (§168(n))	100%	100%	Manufacturing/production/refining; begins construction before 2029; in service before 2031

SECTION 15 — IRS Electronic Payment Methods (2026)

Effective September 30, 2025, the IRS phased out paper check refunds. All payments should be made electronically using the methods below.

Method	Best For	Limit	Registration
IRS Direct Pay (IRS.gov/directpay)	Individuals — income tax, estimated, extensions, balance due	\$10M per payment	None — instant
IRS Online Account	Individuals — view balance, payment plans, tax records, Direct Pay	Same as Direct Pay	IRS account signup
EFTPS (EFTPS.gov)	Businesses — payroll (941/940), corporate (1120), trust/estate (1041)	\$50M per payment	PIN by mail 5–7 days
IRS2Go App	Individuals — mobile Direct Pay	Same as Direct Pay	Optional
Credit/Debit Card	Any taxpayer — convenience fee ~1.82–1.99%	Varies	None
Same-Day Wire	Large payments, urgent, trust/estate	Unlimited	Via your bank

SECTION 16 — 2026 Year-Round Tax Planning Checklist

- Review Withholding / Estimated Taxes:** Updated 2026 brackets may affect W-4 or quarterly payment amounts. Target no underpayment penalty (generally: pay 100% of 2025 tax or 110% if 2025 AGI >\$150,000).
- Maximize Retirement Contributions:** 401(k) limit is \$24,500; IRA is \$7,500 — increases benefit tax-deferred growth. Age 60–63 super catch-up of \$11,250 available in eligible plans.
- Roth Conversion Planning:** With TCJA rates permanent, Roth conversions remain valuable for clients in lower brackets or with large traditional IRA balances. Model 2026 tax before year-end.
- HSA Contributions:** Triple tax advantage — \$4,400 (self-only) or \$8,750 (family). Invest contributions rather than spending for maximum retirement healthcare benefit.
- Charitable Giving — Strategic Timing:** The 0.5% AGI floor and 2/37 rule affect high earners. Consider DAF bunching every other year. Standard deduction clients should track cash gifts up to \$1,000/\$2,000 for the new non-itemizer deduction.

- **SALT Optimization:** With \$40,400 cap, clients in high-tax states have more room to itemize. Compare total itemized deductions vs. standard deduction at year-end.
- **QCD for IRA Owners 70½+:** Satisfy RMD requirements with tax-free charitable distributions up to \$115,000 in 2026. Most efficient giving strategy for retirees with IRA assets.
- **Business Depreciation Planning:** Section 179 at \$2.5M+ and permanent 100% bonus depreciation provide powerful tools for equipment and capital investment decisions.
- **Capital Gains Harvesting:** Taxpayers in the 0% LTCG bracket (up to \$50,100 single / \$100,200 MFJ) may realize gains tax-free. Consider harvesting low-basis positions.
- **Trump Account Registration:** Eligible children's accounts open July 4, 2026. File Form 4547 now to preserve the \$1,000 government contribution for children born 2025–2028.
- **Review Business Structure:** With QBI deduction permanent at 20%, pass-through businesses should ensure optimal entity structure and compensation levels.
- **Estate Planning Review:** With estate exemption at \$15M (\$30M MFJ), most clients no longer face federal estate tax. However, state estate tax thresholds are often much lower — review state law.

This guide was prepared for general client education purposes and reflects 2026 federal tax law including IRS Revenue Procedure 2025-32 and the One Big Beautiful Bill Act (P.L. 119-21). Mileage rates are pending 2026 IRS announcement. This is not legal or tax advice. © 2025/2026 — All rights reserved.