

2024

Income Tax Rates

2025

## If Taxable Income is:

Over	But Not Over	The Tax Is	Am't Over
<b>Married Filing Jointly and Surviving Spouse</b>			
\$0	\$23,200	\$0+10%	\$0
23,200	94,300	2,320+12%	23,200
94,300	201,050	10,852+22%	94,050
201,050	383,900	34,337+24%	201,050
383,900	487,450	78,221+32%	383,900
487,450	731,200	111,357+35%	487,450
731,200		196,669.50+37%	731,200
<b>Single</b>			
\$0	\$11,600	\$0+10%	\$0
11,600	47,150	1,160+12%	11,600
47,150	100,525	5,426+22%	47,150
100,525	191,090	17,168.50+24%	100,525
191,090	243,725	39,110.50+32%	191,950
243,725	609,350	55,678.50+35%	243,725
609,350		183,647.25+37%	609,350
<b>Married Filing Separately</b>			
\$0	\$11,600	\$0+10%	\$0
11,600	47,150	1,160+12%	11,600
47,150	100,525	5,426+22%	47,150
100,525	191,950	17,168.50+24%	100,525
191,950	243,725	39,110.50+32%	191,950
243,725	365,600	55,678.50+35%	243,725
365,600		98,334.75+37%	365,600
<b>Head of Household</b>			
\$0	\$16,550	\$0+10%	\$0
16,550	63,100	1,655+12%	16,500
63,100	100,500	7,241+22%	63,100
100,500	191,950	15,469+24%	100,500
191,950	243,700	37,417+32%	191,950
243,700	609,350	53,977+35%	243,700
609,350		181,954.50+37%	609,350
<b>Estates &amp; Trusts</b>			
\$0	\$3,100	\$0+10%	\$0
3,100	9,850	310+24%	3,100
11,150	13,450	2,242+35%	11,150
15,200		3,659.50+37%	15,200

## Standard Deductions (2024 &amp; 2025)

Filing Status	2024	Add'l	2025	Add'l
Joint/Surviving Spouse	29,200	1,550	30,000	1,600
Head of Household	21,900	1,950	22,500	2,000
Married File Separate	14,600	1,550	15,000	1,600
Single	14,600	1,950	15,000	2,000

## If Taxable Income is:

Over	But Not Over	The Tax Is	Am't Over
<b>Married Filing Jointly and Surviving Spouse</b>			
\$0	\$23,850	\$0+10%	\$0
23,850	96,950	\$2,385+12%	23,850
96,950	206,700	\$11,157+22%	96,950
206,700	394,600	\$35,302+24%	206,700
394,600	501,050	\$80,398+32%	394,600
501,050	751,600	\$114,462+35%	501,050
751,600		\$202,154.50+37%	751,600
<b>Single</b>			
\$0	\$11,925	\$0+10%	\$0
11,925	48,475	1,193+12%	11,925
48,475	103,350	5,579+22%	48,475
103,350	197,300	17,651+24%	103,350
197,300	250,525	40,199+32%	197,300
250,525	626,350	57,231+35%	250,525
626,350		188,769.75+37%	626,350
<b>Married Filing Separately</b>			
\$0	\$11,925	\$0+10%	\$0
11,925	48,475	1,193+12%	11,925
48,475	103,350	5,579+22%	48,474
103,350	197,300	17,651+24%	103,350
197,300	250,525	40,199+32%	197,300
250,525	375,800	57,231+35%	250,525
375,800		101,077.25+37%	375,800
<b>Head of Household</b>			
\$0	\$17,000	\$0+10%	\$0
17,000	64,850	1,700+12%	17,000
64,850	103,350	7,442+22%	64,850
103,350	197,300	15,912+24%	103,350
197,300	250,500	38,460+32%	197,300
250,500	626,350	55,484+35%	250,500
626,350		187,031.50+37%	626,350
<b>Estates &amp; Trusts</b>			
\$0	\$3,150	\$0+10%	\$0
3,150	11,450	315+24%	3,150
11,450	15,650	2,307+35%	11,450
15,650		3,777+37%	15,650

## Eligible Long-Term Care Premiums (2024 &amp; 2025)

Age	2024	2025
40 or less	\$470	\$480
More than 40 but not more than 50	880	900
More than 50 but not more than 60	1,760	1,800
More than 60 but not more than 70	4,710	4,810
More than 70	5,880	6,020

Per Diem Benefit Limits (Indemnity Plans) 410 420



Navigating Your Financial Future

# 2024-2025 Tax Guide

Courtesy of



Diversified Brokerage Services, Inc.

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## Social Security (2024 &amp; 2025)

Maximum Comp. Subject to FICA:	2024	2025
Social Security maximum (OASDI)	\$168,600	176,100
Social Security employee rate	6.2%	6.2%
Medicare maximum (HI)	No Limit	No Limit
Medicare employee rate	1.45%*	1.45%*

\* Additional 0.9% on incomes in excess of the threshold am't (\$250,000 married joint/ \$200,000 single not indexed) applies to wages of employees for a combined tax of 2.35%.

## Base Am't of Mod. AGI Causing Social Security Benefits to be

Taxable:	50% Taxable	85% Taxable
Married Filing Jointly	\$32,000	\$44,000
Single	\$25,000	\$34,000

## Maximum Earnings Limit Before Social Security Benefits are

Reduced:	2024	2025
Under full retirement lose \$1 of \$2	\$22,320	\$23,400
Year of retirement lose \$1 of \$3	\$59,520	\$62,160
At full retirement age	No Limit	No limit

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### Long-Term Capital Gains & Qualified Dividend 2025\*\*

Filing Status	Maximum Zero Rate	Maximum 15% Rate*
Joint/Surviving Spouse	\$96,700	\$600,050
Single	48,350	533,400
Married Filing Separately	48,350	300,000
Head of Household	64,750	566,700
Estates & Trusts	3,250	15,900

\*Amounts over subject to a 20% rate

\*\*Additional 3.8% tax on net investment income applies to certain high-income taxpayers to extent exceed (modified AGI \$250,000 married joint/\$200,000 single not indexed) increasing the rate to 23.8%.

### 2024 & 2025 Corporate Income Tax Rate 21%

### Qualified Business Income Deduction Threshold

	2024	2025
Married Joint	\$383,900-483,900	\$394,600-494,600
Married File Separately	191,950-241,950	197,300-247,300
All Others	191,950-241,950	197,300-247,300

### Estate & Gift Tax Rates (2024 & 2025)

Taxable Estate Is:			
Over	But Not Over	The Tax Is	Am't Over
\$0	\$10,000	\$0+18%	\$0
10,000	20,000	1,800+20%	10,000
20,000	40,000	3,800+22%	20,000
40,000	60,000	8,200+24%	40,000
60,000	80,000	13,000+26%	60,000
80,000	100,000	18,200+28%	80,000
100,000	150,000	23,800+30%	100,000
150,000	250,000	38,800+32%	150,000
250,000	500,000	70,800+34%	250,000
500,000	750,000	155,800+37%	500,000
750,000	1,000,000	248,300+39%	750,000
1,000,000		345,800+40%	1,000,000

### Other Estate & Gift Items (2024 & 2025)

	2024	2025
Annual gift tax exclusion	\$18,000	\$19,000
Annual gift exclusion non-US spouse	185,000	190,000
Generation skipping exclusion	13,610,000	13,990,000
Estate tax exclusion	13,610,000	13,990,000
Gift tax exclusion	13,610,000	13,990,000
2% limit for section 6166	1,850,000	1,900,000
Special use valuation	1,390,000	1,420,000

### AMT Exemption (2024 & 2025)

Filing Status	2024	2025
Joint/Surviving Spouse	\$133,300	\$137,000
Single	85,700	88,100
Married Filing Separate	66,650	68,500
Estates & Trusts	29,900	30,700

### AMT Exemption Phase-out Threshold (2024 & 2025)

Filing Status	2024	2025
Joint/Surviving Spouse	\$1,218,700	\$1,252,700
Single	609,350	626,350
Married Filing Separate	609,350	626,350
Estates & Trusts	99,700	102,450

### Traditional IRA Deductibility Rules (2024 & 2025)

Filing Status	Covered by employer Plan?	Modified AGI 2024	Modified AGI 2025	Deductibility
Single	No	Any amount	Any amount	Full deduction
	Yes	Less \$77,000	Less \$79,000	Full deduction
		77,000-86,999 87,000 & more	79,000-88,999 89,000 & more	Partial deduction No deduction
Married Filing Joint	Neither Spouse	Any amount	Any amount	Full deduction
	Both Spouse Covered	Less 123,000	Less 126,000	Full deduction
		123,000-142,999 143,000 & more	126,000-145,999 146,000 & more	Partial deduction No deduction
	One Spouse Covered - For	Less 123,000	Less 126,000	Full deduction
		123,000-142,999	126,000-145,999	Partial deduction
		143,000 & more	146,000 & more	No deduction
One Spouse Covered - For		Less 230,000	Less 236,000	Full deduction
230,000-239,999	236,000-245,999	Partial deduction		
Noncovered	240,000 & more	246,000 & more	No deduction	

### Lifetime RMD for distribution calendar years beginning 1/1/2022

Age	Distribution Period
73	26.5
74	25.5
75	24.6
76	23.7
77	22.9
78	22.0
79	21.1
80	20.2
81	19.4
82	18.5
83	17.7
84	16.8
85	16.0
86	15.2
87	14.4
88	13.7
89	12.9
90	12.2
91	11.5
92	10.8
93	10.1
94	9.5
95	8.9
96	8.4
97	7.8
98	7.3
99	6.8
100	6.4
101	6.0
102	5.6
103	5.2
104	4.9
105	4.6

### Qualified Retirement Account Limits (2024 & 2025)

	2024	2025
Contribution limits for traditional and Roth IRAs	\$7,000	\$7,000
Catch-up limits for traditional and Roth IRAs	1,000	1,000
Maximum elective deferral to retirement plans e.g. 401(k), 403(b)	23,000	23,500
Maximum elective deferral for 457 plans of tax-exempt employer	23,000	23,500
Catch-up limits for 401(k), 403(b), SARSEP and 457	7,500	7,500/11,250*
Maximum elective deferral SIMPLE IRA and SIMPLE 401(k) plan	16,000	16,500
Catch-up limits for SIMPLE IRA and SIMPLE 401(k) plan	3,500	3,500/5,525*
Limit on annual additions to SEP IRA plans	69,000	70,000
Annual compensation threshold requiring SEP IRA contribution	750	750
Limit on annual additions to defined contribution plans	69,000	70,000
Max. annual compensation taken into account for contributions	345,000	350,000
Annual benefit limit under defined benefit plans	275,000	280,000
Threshold amount for definition of highly compensated employee	155,000	160,000
Threshold amount for definition of key employee in top-heavy	220,000	230,000
Qualified charitable distribution not included in income	105,000	108,000

### Roth IRAs (2024 & 2025)

AGI phase-out range for contributions:	2024	2025
Married filing joint	\$230,000-240,000	236,000-246,000
Single	\$146,000-161,000	150,000-165,000

\*Under SECURE 2.0, plans are permitted (but not required) to increase the catch-up limit for participants aged 60, 61, 62, or 63.

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