

Key tax facts for 2025

STANDARD DEDUCTION

Married filing jointly/surviving spouse	\$30,000
Single	\$15,000
Head of household	\$22,500
Married filing separately	\$15,000
Dependent taxpayers	\$1,350

ADDITIONAL STANDARD DEDUCTION

	65+ or blind	65+ and blind
Married/surviving spouse	\$1,600	\$3,200
Unmarried	\$2,000	\$4,000

ADOPTION CREDIT

Maximum credit	\$17,280
Phaseout range	\$259,190-\$299,190

EDUCATION CREDITS

American Opportunity—maximum credit	\$2,500
Phaseout threshold—joint filers	\$160,000-\$180,000
Phaseout threshold—all other filers	\$80,000-\$90,000
Lifetime Learning—maximum credit	\$2,000
Phaseout threshold—joint filers	\$160,000-\$180,000
Phaseout threshold—all other filers	\$80,000-\$90,000

EDUCATOR EXPENSE DEDUCTION

Maximum deduction	\$300
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EDUCATION SAVINGS BOND EXCLUSION

Phaseout range—joint filers	\$149,250-\$179,250
Phaseout range—all other filers	\$99,500-\$114,500

STUDENT LOAN INTEREST DEDUCTION

Maximum deduction	\$2,500
Phaseout range—joint filers	\$170,000-\$200,000
Phaseout range—all other filers	\$85,000-\$100,000

LONG-TERM CARE INSURANCE DEDUCTION

Age at close of year	Premiums eligible for medical expense deduction
40 or younger	\$480
Older than 40 but not more than 50	\$900
Older than 50 but not more than 60	\$1,800
Older than 60 but not more than 70	\$4,810
Older than 70	\$6,020

HEALTH SAVINGS ACCOUNTS

	Self-Only	Family
HDHP deductible	\$1,650	\$3,300
Out-of-pocket expense cap	\$8,300	\$16,600
Maximum contribution	\$4,300	\$8,550

MEDICAL SAVINGS ACCOUNTS

	Self-Only	Family
HDHP deductible	\$2,850-\$4,300	\$5,700-\$8,550
Out-of-pocket expense cap	\$5,700	\$10,500

HEALTH FLEXIBLE SPENDING ACCOUNTS

Maximum salary reduction contribution	\$3,300
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TRANSPORTATION FRINGE BENEFITS

Vanpool/transit pass monthly exclusion	\$325
Qualified parking monthly exclusion	\$325

CAPITAL GAINS TAX RATES

Type of return	Joint return/ surviving spouse	Head of household	Single
Maximum zero rate amount	\$96,700	\$64,750	\$48,350
Maximum 15% rate amount	\$600,050	\$566,700	\$533,400

INDIVIDUAL RETIREMENT ACCOUNT DEDUCTION

Maximum deduction	\$7,000
Catch-up contribution age 50 or older	\$1,000
Phaseout range—joint filers	\$126,000-\$146,000
Phaseout range—single/head of household	\$79,000-\$89,000
Phaseout range—married filing separately	\$0-\$10,000
Phaseout range—joint filer/active participant spouse	\$236,000-\$246,000

ROTH IRA CONTRIBUTION

Maximum contribution	\$7,000
Catch-up contribution age 50 or older	\$1,000
Phaseout range—joint filers	\$236,000-\$246,000
Phaseout range—single/head of household	\$150,000-\$165,000
Phaseout range—married filing separately	\$0-\$10,000

RETIREMENT SAVINGS CONTRIBUTION CREDIT

Credit percentage	50%	20%	10%
AGI limit—joint filers	\$0-\$47,500	\$47,501-\$51,000	\$51,001-\$79,000
AGI limit—head of household	\$0-\$35,626	\$35,626-\$38,250	\$38,251-\$59,250
AGI limit—other filers	\$0-\$23,750	\$23,751-\$25,500	\$25,501-\$39,500

SOCIAL SECURITY TAXES

Maximum net taxable self-employment earnings	\$176,100
"Nanny tax" threshold	\$2,800

FOREIGN INCOME

Foreign earned income exclusion	\$130,000
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ANNUAL EXCLUSION FOR GIFTS

Gift tax exclusion	\$19,000
Exclusion for gifts to a non-citizen spouse	\$190,000

MILEAGE ALLOWANCES

Standard business mileage allowance	70¢
Medical and moving allowance	21¢
Maximum contribution	14¢