## Mini Poster











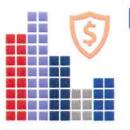
### **INDIVIDUALS**

# ONE BIG BEAUTIFUL BILL ACT — THE ACT

STANDARD DEDUCTION FOR 2025		
Filing Status	Standard Deduction	
Single (S)	\$15,750	
Married Filing Jointly (MFJ)	\$31,500	
Married Filing Separately (MFS)	\$15,750	
Head of Household (HOH)	\$23,625	
Qualifying Surviving Spouse (QSS)	\$31,500	

**Exemption for Seniors:** \$6,000 per senior over 65 years old. Only applies with SSN, cannot file as MFS. Not including the SSN is considered a math error.

	Credits	
Child Tax Credit (CTC)	\$2,200 per qualifying child, up to \$1,700 refundable. SSN required for the taxpayer, or their spouse, and for the qualifying child. Not including the SSN is considered a math error.	2025
Adoption Credit	Up to \$5,000 refundable. The unused amount of the nonrefundable portion in the year may be carryforward for up to the next 5 years.	2025
Child and Dependent Care Credit	New deduction percentage of 50%. Gradually reduced to 20%.	2026
Education Credits	SSN required for the taxpayer and the student. EIN of the institution required in the case of the AOTC. Not including the SSN is considered a math error.	2026
Premium Tax Credit (PTC)	Limit on repayment of the advance credit received is eliminated.	2026
Credit for Contributions to School Scholarship Organizations	Maximum of \$1,700 per year. Reported on Form 25F. Unused portion may be carryforward to the next 5 years.	2027



#### **Tax Rates**

Permanently set at 10%, 12%, 22%, 24%, 32%, 35%, and 37% starting in 2026.

Itemized Deductions				
State and Local Taxes (SALT)	Deduction of \$40,000 (\$20,000 for MFS). Phased out based on taxpayer's MAGI, never below \$10,000.	2025		
Mortgage Interest	\$750,000 debt limit made permanent. Mortgage insurance premiums (MIP) deductible as interest.	2026		
Charitable Contributions	Subject to a 0.5% floor of the taxpayer's contribution base to be deductible. If not exceeding 0.5%, the deduction is lost. Unused amounts may be carryforward to subsequent years.	2026		
Casualty Losses	Disaster areas may also be declared by the State.	2026		
Miscellaneous Itemized Deductions Subject to 2% Floor	Fully eliminated.	2026		
Educator Expenses	Converted to an itemized deduction, without dollar limit.	2026		
Wagering Losses	Limited to 90% of losses and only up to the amount of gambling winnings.	2026		
Limit on Itemized Deductions	Reduced by 2/37 of the lesser of: • Total itemized deductions, or • Taxable income exceeding the threshold where the 37% rate begins.	2026		

		New C	hanges		
No Tax on Tips	Maximum deduction of \$25,000. Phased out based on MAGI. SSN required. Deduction available without itemizing deductions.	2025- 2028	Qualified Business Income Deduction (QBID)	Phase-out range increased to \$75,000 (\$150,000 for MFJ).  New minimum deduction of \$400 if at least \$1,000 in active qualified income.	2026
No Tax on Overtime	Maximum deduction of \$12,500 per person (\$25,000 for MFJ). Phased out based on MAGI. SSN required. Cannot file as MFS. Deduction available without	2025- 2028	Moving Expenses	Eliminated for all taxpayers except active-duty Armed Forces members or Intelligence Community employees.	2026
No Tax on Car Loan Interest  No Tax on Car Lo		Dependent Care Assistance	Employees may exclude from gross income up to \$7,500 (\$3,750 MFS) per year for benefits received.	2026	
	Vehicle must be new, assembled in the U.S., and have a gross weight under 14,000 pounds.	2025- 2028	Charitable Contributions	Partial deduction without itemizing up to \$1,000 for Single or \$2,000 for MFJ.	2026
		Form 1099-K – Third-Party Network Payments	Must be issued if total payments exceed \$20,000 and there are more than 200 transactions during the	Retroactive to 2021	
Estate Tax	Exemption increased to \$15,000,000.	2026		calendar year.	arren Vi
Alternative Minimum Tax	Phased out subject to 50% of the excess over the threshold.	2026	Form 1099-NEC or 1099-MISC	Must be issued for payments over \$2,000 in the year. Adjusted for inflation.	2026

TRUMP ACCOUNTS			
Account Type	IRA - At age 18, converts to Traditional IRA		
Beneficiary	Children under age 18 with SSN.		
Contributions	Employers up to \$2,500 (non-taxable to the employee). Maximum \$5,000 per year. Not deductible for individuals.  No contributions allowed until 07/04/2026.		
Distributions	Not allowed until age 18, except for death, transfers to other Trump or ABLE accounts, or excess contributions.		
Pilot Program	Government contribution of \$1,000 for children born between 01/01/2025 and 12/31/2028 who are U.S. citizens. Must have SSN and an election must be made.		

STARTING 2025

Used Clean Vehicle Credit	Available only until September 30, 2025.	
New Clean Vehicle Credit		
Qualified Commercial Clean Vehicle Credit		
Energy Efficient Home Improvement Credit	Available for improvements placed in service until December 31, 2025.	
Residential Clean Energy Credit	30% credit available for expenses incurred until December 31, 2025, regardless of when the property is placed in service.	

## CORPORATIONS





are met.



STARTING 2026

years.



Bonus Depreciation	NAS I
100% for qualified property acquired and placed in service after 01/19/2025. Allows deduction of the cost of qualified assets in the first year of service. During the transition period (2025) 40% may be used.	This secti individual \$2,500,00 fixed ass total equ \$4,000,00 begins to

This section of the Code allows an individual to deduct up to \$2,500,000 of the cost of certain fixed assets purchased, with a total equipment spending cap of \$4,000,000 before the deduction begins to phase out.

Section 179

Allowed at 100% for fishing vessels if certain requirements

**Business Meals** 

Subject to a 1% floor of the corporation's taxable income to be deductible. If not exceeding 1%, the deduction is lost.

Unused amounts may be carryforward up to the next 5

Charitable Contributions