

2026 Tax Guide

ANDERSON

Federal Income Taxes, Standard Deductions

Over	But not over	Tax +	% on excess	Of the amount over
Single Filers				
\$0	\$12,400	\$0.00	10%	\$0
\$12,401	\$50,400	\$1,240.00	12%	\$12,400
\$50,401	\$105,700	\$5,800.00	22%	\$50,400
\$105,701	\$201,775	\$17,966.00	24%	\$105,700
\$201,776	\$256,225	\$41,024.00	32%	\$201,775
\$256,226	\$640,600	\$58,448.00	35%	\$256,225
\$640,601	∞	\$192,979.25	37%	\$640,600

Married Filing Jointly & Surviving Spouses

\$0	\$24,800	\$0.00	10%	\$0
\$24,801	\$100,800	\$2,480.00	12%	\$24,800
\$100,801	\$211,400	\$11,600.00	22%	\$100,800
\$211,401	\$403,550	\$35,932.00	24%	\$211,400
\$403,551	\$512,450	\$82,048.00	32%	\$403,550
\$512,451	\$768,700	\$116,896.00	35%	\$512,450
\$768,701	∞	\$206,583.50	37%	\$768,700

Head of Household

\$0	\$17,700	\$0.00	10%	\$0
\$17,701	\$67,450	\$1,770.00	12%	\$17,700
\$67,451	\$105,700	\$7,740.00	22%	\$67,450
\$105,701	\$201,750	\$16,155.00	24%	\$105,700
\$201,751	\$256,200	\$39,207.00	32%	\$201,750
\$256,201	\$640,600	\$56,631.00	35%	\$256,200
\$640,601	∞	\$191,171.00	37%	\$640,600

Married Filing Separately

\$0	\$12,400	\$0.00	10%	\$0
\$12,401	\$50,400	\$1,240.00	12%	\$12,400
\$50,401	\$105,700	\$5,800.00	22%	\$50,400
\$105,701	\$201,775	\$17,966.00	24%	\$105,700
\$201,776	\$256,225	\$41,024.00	32%	\$201,775
\$256,226	\$384,350	\$58,448.00	35%	\$256,225
\$384,351	∞	\$103,291.75	37%	\$384,350

Trusts & Estates

\$0	\$3,300	\$0.00	10%	\$0
\$3,301	\$11,700	\$330.00	24%	\$3,300
\$11,701	\$16,000	\$2,346.00	35%	\$11,700
\$16,001	∞	\$3,851.00	37%	\$16,000

Taxes for Gifts & Estates

	2026	2025
Annual Gift Tax Exclusion	\$19,000	\$19,000
Unified Credit Amount	\$15,000,000	\$13,990,000
Gift to Non-Citizen Spouse	\$194,000	\$190,000
Highest Estate Tax Bracket	40%	40%

States with Estate & Inheritance Tax

States with State Estate Tax	CT, DC, HI, IL, MA, MD, ME, MN, NY, OR, RI, VT, WA
States with Inheritance Tax	KY, NE, PA, NJ, MD
Community Property State	AK*, AZ, CA, FL*, ID, KY*, LA, NM, NV, SD*, TN*, TX, WA, WI * Opt-in community property state

Standard Deductions

	2026	2025
Single / Married Filing Separately	\$16,100	\$15,750
Married Filing Jointly	\$32,200	\$31,500
Head of Household	\$24,150	\$23,625

Additional Deduction for Blind or Aged (over age 65)

Single or Head of Household	\$2,050	\$2,000
Married or Qualifying Widow(er)	\$1,650	\$1,600
BBB New Deduction (Phaseout for income over \$75,000 { \$150,000 for joint filers})	\$6,000	

Retirement Plans & Medicare Premium

IRA & Roth IRA Annual Contribution Limit

	2026	2025
Contribution Limit	\$7,500	\$7,000
50+ Catch-up	\$1,100	\$1,000

Traditional IRA Deductibility Phase-Out Based on MAGI

Participants in Employers Plans	2026	2025
Married Filing Jointly or Qualifying Widow(er)	\$129,000 - \$149,000	\$126,000 - \$146,000
Married Filing Separately	\$0 - \$10,000	\$0 - \$10,000
Single or Head of Household	\$81,000 - \$91,000	\$79,000 - \$89,000
Nonparticipant married to participant		
Married Filing Jointly	\$242,000 - \$252,000	\$236,000 - \$246,000

Roth IRA Phase-Out Based on MAGI

	2026	2025
Married Filing Jointly or Qualifying Widow(er)	\$242,000 - \$252,000	\$236,000 - \$246,000
Married Filing Separately and Lived w/ Spouse	\$0 - \$10,000	\$0 - \$10,000
Single or Head of Household, or Married Filing Separately and Lived Apart from Spouse	\$153,000 - \$168,000	\$150,000 - \$165,000

Qualified Plans

	2026	2025
401(k), 403(b), 457(b) salary deferral ¹	\$24,500	\$23,500
50-59 Catch-up	\$8,000	\$7,500
60-63 Catch-up	\$11,250	
SIMPLE IRA salary deferral amount	\$17,000	\$16,500
SIMPLE salary deferral 50+ Catch-up	\$4,000	\$3,500
Maximum annual additions in a defined contribution plan	\$72,000	\$70,000
Maximum annual benefit in defined benefit plan	\$290,000	\$280,000
Maximum compensation considered	\$360,000	\$350,000
Highly compensated employee	\$160,000	\$160,000
Key employee - Officer	\$235,000	\$230,000
Maximum annual additions to a SEP IRA	\$72,000	\$70,000
Maximum compensation considered for a SEP IRA	\$360,000	\$350,000

¹ Special catch-up rules applies to certain 403(b) contributors with 15 or more years of service and governmental 457(b) participants in the last 3 years before

Medicare Part B Premiums

Individual Return	Joint Return	Mo. Pymt
\$0 - \$109,000	\$0 - \$218,000	\$202.90
\$109,001 - \$137,000	\$218,001 - \$274,000	\$284.10
\$137,001 - \$171,000	\$274,001 - \$342,000	\$405.80
\$171,001 - \$205,000	\$342,001 - \$410,000	\$527.50
\$205,001 - \$499,999	\$410,001 - \$749,999	\$649.20
\$500,000+	\$750,000+	\$689.90
Married Filing Separately	\$0 - \$109,000	\$202.90
Married Filing Separately	\$109,001 - \$390,999	\$649.20
Married Filing Separately	\$391,000+	\$689.90

Education & Health Deductions, Business Taxes

529 Plan Contributions (2025)

529 Plan Contributions per Individual	\$19,000
529 Plan Contributions per Couple	\$38,000
Accelerate 5 years of gifting into 1 year per individual	\$95,000
Per Couple	\$190,000

Student Loan Interest Deduction

Phase-Out	2026	2025
Single Return	\$85,000 - \$100,000	\$85,000 - \$100,000
Joint Return	\$175,000 - \$205,000	\$170,000 - \$200,000
The maximum deduction for student loan interest is \$2,500.		

Health Savings Accounts (Contribution Limits)

	2026	2025
Single	\$4,400	\$4,300
Family	\$8,750	\$8,550
Age 55+ Catch-up	\$1,000	\$1,000

Business Income Taxes

C Corporations	
Taxable Net Income	21% Tax Rate

S Corporations & LLCs

Taxable K-1 Pass-Through Income to Shareholders	Individual Tax Rates
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- "Qualified Business Income" is eligible for a 20% K-1 deduction (ie. 32% bracket)
- Generally, "Specified Service Businesses are not eligible for a 20% K-1 deduction unless entire taxable income (including K-1 pass-through profits) falls below certain thresholds.

FICA Tax Rates

	Self-Employed	Employee
Social Security (OASDI)	12.40%	6.20%
HI (Medicare)	2.90%	1.45%
Additional Medicare Tax	0.90%	0.90%

Additional Medicare Tax of 0.9% on earned income:

Married-Jointly	MAGI above \$250,000
Married-Separately	MAGI above \$125,000
Single / Head of Household	MAGI above \$200,000

Uniform Lifetime Table

Age	Life Expectancy Factor	% Account	Age	Life Expectancy Factor	% Account
72*	27.4	3.65	87	14.4	6.95
73	26.5	3.78	88	13.7	7.30
74	25.5	3.93	89	12.9	7.76
75	24.6	4.07	90	12.2	8.20
76	23.7	4.22	91	11.5	8.70
77	22.9	4.37	92	10.8	9.26
78	22.0	4.55	93	10.1	9.91
79	21.1	4.74	94	9.5	10.53
80	20.2	4.96	95	8.9	11.24
81	19.4	5.16	96	8.4	11.91
82	18.5	5.41	97	7.8	12.83
83	17.7	5.65	98	7.3	13.70
84	16.8	5.96	99	6.8	14.71
85	16.0	6.25	100	6.4	15.63
86	15.2	6.58	101	6.0	16.67

*SECURE 2.0 ACT increased RMD age from 72 to 73 starting January 1, 2023

The "2026 Tax Guide" is a summary in nature and is current and accurate as of 01/01/2026. Users of this guide are advised to refer to the complete legislation or other applicable materials to ensure accuracy and comprehensive coverage of the material. Further, changes to legislation or administration actions that become effective after this date may make the information provided in this guide no longer current. This guide is provided to you for informational purposes only and should not be relied upon as legal or tax advice. Consult your legal or tax advisor for specific advice. While the publisher has been diligent in attempting to provide accurate information, the accuracy of the information cannot be guaranteed. Accordingly, neither the publisher nor any of its licensees or their distributees shall be liable for any loss or damage caused or alleged to have been caused, by the use of or reliance upon this document. Sources: IRS Rev. Proc. 2024-40 & 25, IRS Pub. 590-B, SSA.gov., IRS.gov.

Capital Gains

Single Filers	Married Filing Jointly & Qualifying Widow(er)	Tax Rate
\$0 - \$49,450	\$0 - \$98,900	0%
\$49,451 - \$545,500	\$98,901 - \$613,700	15%
Over \$545,501	Over \$613,701	20%

Married Filing Separately	Head of Household	Trusts & Estates	Tax Rate
\$0 - \$49,450	\$0 - \$66,200	\$0 - \$3,300	0%
\$49,451 - \$306,850	\$66,201 - \$579,600	\$3,301 - \$16,250	15%
Over \$306,851	Over \$579,601	Over \$16,251	20%

Medicare Tax on Net Investment Income

Additional 3.8% Tax on Net Investment Income	
Married Filing Jointly	MAGI above \$250,000
Married Filing Separately	MAGI above \$125,000
Single / Head of Household	MAGI above \$200,000
Trusts & Estates	MAGI above \$16,000

AMT Exemptions

Single	\$90,100
Married Filing Separately	\$70,100
Married Filing Jointly & Qualifying Widow(er)s	\$140,200
Phases out beginning with alternative minimum taxable income over \$1,000,000 (married/filing jointly and qualifying widow(er)s) or \$500,000 (single filers); AMT ordinary income rate increases from 26% to 28% for alternative minimum taxable income over \$244,500 (single; married/filing jointly; and qualifying widow(er)s) or \$122,250 for married filing separately.	

Taxable Wage Base

	2026	2025
Social Security (OASDI)	\$184,500	\$176,100
Medicare (HI only)	No Limit	No Limit
Quarter of Coverage	\$1,890	\$1,810

Retirement Earning Test

Under full retirement age:	\$24,480/\$2,040 (yr./mo.)	\$23,400/\$1,950 (yr./mo.)
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Note: One dollar in benefits will be withheld for every \$2 in earnings above the limit

Year reaching full retirement age:	\$65,160/\$5,430 (yr./mo.)	\$62,160/\$5,180 (yr./mo.)
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Note: Applies only to earnings for months prior to attaining full retirement age.

One dollar in benefits will be withheld for every \$2 in earnings above the limit

Age to Receive Full Benefits		
Year of birth	Full retirement age	% reduced at age 62
1943 - 1954	66	25.00%
1955	66 and 2 months	25.83%
1956	66 and 4 months	26.67%
1957	66 and 6 months	27.50%
1958	66 and 8 months	28.33%
1959	66 and 10 months	29.17%
1960 and later	67	30.00%

Delayed Retirement Credits

Year of Birth	Yearly Rate of Increase
1943 or later	8.00%

Accrues when you reach full retirement age until you start receiving benefits or reach age 70.

Taxability of Benefits (Based on Provisional Income)

	Individual	Married Filing Jointly
Not taxable	Less than \$25,000	Less than \$32,000
Up to 50% taxable	\$25,000 - \$34,000	\$32,000 - \$44,000
Up to 85% taxable	Greater than \$34,000	Greater than \$44,000
Married Filing Separately, Up to 85% of benefits are taxable		
Provisional Income =	Adjusted Gross Income + Nontaxable Income + 1/2 Social Security Benefits	

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