FOREIGN EARNED INCOME

2025 maximum exclusion	$130,000

GIFT TAX

2025 exclusion	$ 19,000
2025 exclusion for gift to spouse who is not a U.S. citizen	$190,000

401(K) CONTRIBUTION LIMITS

2025 maximum deferral	$ 23,500
2025 catch-up contribution limits	$ 31,000
Ages 50 to 59	$7,500
Ages 60–63	$11,250
Ages 64+	$7,500

LONG-TERM CAPITAL GAINS AND QUALIFYING DIVIDENDS

Single	$ 0 - $48,350	0%
	$ 48,351 - $533,400	15%
	$ 533,401 - more	20%
Joint	$ 0 - $96,700	0%
	$ 96,701 - $600,050	15%
	$ 600,051 or more	20%
Separate	$ 0 - $48,350	0%
	$ 48,350 - $300,000	15%
	$300,001 or more	20%
HOH	$ 0 - $64,750	0%
	$ 64,751 - $566,700	15%
	$ 566,701 or more	20%

SAVINGS BOND/HIGHER EDUCATION EXPENSE EXCLUSION

Modified adjusted gross income phaseout range:

Married Filing Jointly	$ 149,250 - $179,250
All other filing statuses	$ 99,500 - $114,500

LONG-TERM CARE PREMIUMS

Maximum premium (per person):

Age 40 or under	$ 480
Age 41 to 50	$ 900
Age 51 to 60	$1,800
Age 61 to 70	$4,810
Age 71 or over	$6,020

ALTERNATIVE MINIMUM TAX

First $239,100 ($119,550 Married Filing Separately) of alternative minimum taxable income (AMTI) 26%
Over $239,100 of alternative minimum taxable income 28%

Exemptions:
Married Filing Jointly or Qualifying Surviving Spouse $137,000
Married Filing Separately .... $ 68,500
Single or Head of Household .... $ 88,100
Trusts and Estates .... $ 30,700

Exemption Phaseout:
25% of AMTI amount exceeds:

Filing Status	AMTI Begin Phaseout	AMTI Fully Phased Out
MFJ/Qualifying Surviving Spouse	$1,252,700	$1,800,700
Married Filing Separately	$ 626,350	$ 900,350
Single/HOH	$ 626,350	$ 978,750
Estates and Trusts	$ 102,500	$ 225,300

WHERE TO DEDUCT INTEREST EXPENSE

If the taxpayer has...	THEN deduct it on...	For more information, go to...
Deductible student loan interest	Form 1040/1040-SR, Schedule 1, line 21	Publication 970
Deductible home mortgage interest and points reported on Form 1098	Schedule A (Form 1040/1040-SR), line 8a	Publication 936
Deductible home mortgage interest not reported on Form 1098	Schedule A (Form 1040/1040-SR), line 8b	Publication 936
Deductible points not reported on Form 1098	Schedule A (Form 1040/1040-SR), line 8c	Publication 936
Deductible investment interest (other than interest incurred to produce rents or royalties)	Schedule A (Form 1040/1040-SR), line 9	Publication 550
Deductible business interest (non-farm)	Schedule C (Form 1040/1040-SR)	Publication 535
Deductible farm business interest	Schedule F (Form 1040/1040-SR)	Publications 225 and 535
Deductible interest incurred to produce rents or royalties	Schedule E (Form 1040/1040-SR)	Publications 527 and 535
Qualified passenger vehicle interest	Schedule 1-A (Form 1040)	Form 1040 Instructions
Other personal interest	Not deductible	

2025 STANDARD MILEAGE RATES

Business mileage $0.70/mile
Charitable mileage $0.14/mile
Medical/moving mileage $0.21/mile

FEDERAL ESTATE EXEMPTION