Standard Mileage Rate	Key Figures for 2024 & 2025		
Single		2024	2025
Single	Standard Mileage Rate	67 cents/mile	70 cents/mile
Family	HEALTH SAVINGS ACCT MAX CONTRIB (due by 4/15 for prior yr)		
Family			
Catch-Up if age 55 by 12/31   \$1,000   \$1,000			
RETIREMENT CONTRIBUTIONS   RIA Contributions (due no later than 4/15 for prior year)   \$7,000   \$7,000   \$7,000   \$23,000   \$23,500			
IRA Contributions (due no later than 4/15 for prior year)   \$7,000   \$7,000	· •	\$1,000	\$1,000
Catch-Up if age 50 by 12/31         \$1,000         \$1,000           401(K)         \$23,000         \$23,500           Catch-Up if age 50 by 12/31         \$7,500         \$7,500           Super Catch-Up if age 60-63 by 12/31         \$0         \$11,250           Profit Sharing Plans: (no catch up) the lesser of 25% of compensation or         \$69,000         \$70,000           Simple Plans         \$16,000         \$16,500           Catch-Up if age 50 by 12/31         \$3,500         \$3,500           Simple Plan Super Catch-Up if age 60-63 by 12/31         \$0         \$5,250           SEP-IRAs: (no catch up) the lesser of 25% of compensation or         \$69,000         \$70,000           MINIMUM SALARY TO BE CONSIDERED HIGHLY COMPENSATED (https://doi.org/10.000)         \$155,000         \$160,000           (HCE)         \$A1,250         \$275,000         \$280,000           SALARY BASE FOR DEFINED CONTRIBUTION PLANS         \$345,000         \$350,000           ANNUAL BENEFIT UNDER DEFINED BENEFIT PLANS         \$275,000         \$280,000           ESTATE TAX EXEMPTION         \$13,610,000         \$19,000           ANNUAL GIFT EXCLUSION PER RECIPIENT         \$18,000         \$19,000           1st YEAR BUSINESS DEPRECIATION         \$18,000         \$19,000           Borus passenger automobile < 6,000 lbs- Bonus D			
401(K)   \$23,000   \$23,500		<u> </u>	
Catch-Up if age 50 by 12/31       \$7,500       \$7,500         Super Catch-Up if age 60-63 by 12/31       \$0       \$11,250         Profit Sharing Plans: (no catch up) the lesser of 25% of compensation or \$69,000       \$70,000         Simple Plans       \$16,000       \$16,500         Catch-Up if age 50 by 12/31       \$3,500       \$3,500         Simple Plan Super Catch-Up if age 60-63 by 12/31       \$0       \$5,250         SEP-IRAs: (no catch up) the lesser of 25% of compensation or \$69,000       \$70,000         MINIMIUM SALARY TO BE CONSIDERED HIGHLY COMPENSATED (HCE)       \$155,000       \$160,000         SALARY BASE FOR DEFINED CONTRIBUTION PLANS       \$345,000       \$350,000         ANNUAL BENEFIT UNDER DEFINED BENEFIT PLANS       \$275,000       \$280,000         ESTATE TAX EXEMPTION       \$13,610,000       \$13,990,000         ANNUAL GIFT EXCLUSION PER RECIPIENT       \$18,000       \$19,000         1st YEAR BUSINESS DEPRECIATION       \$1,200,000       \$40%         Bonus Deprec-For Equip, Furniture, Qualified Improvements       \$1,220,000       \$1,250,000         For passenger automobile < 6,000 lbs- Bonus Depreication			
Super Catch-Up if age 60-63 by 12/31   \$0 \$11,250   \$70,000   \$7			
Profit Sharing Plans: (no catch up) the lesser of 25% of compensation or   \$69,000   \$70,000   \$70,000   \$16,500   \$216,500   \$3,500   \$3,500   \$3,500   \$3,500   \$3,500   \$3,500   \$3,500   \$3,500   \$3,500   \$3,500   \$3,500   \$5,250   \$5FP-IRAs: (no catch up) the lesser of 25% of compensation or   \$69,000   \$70,000   \$155,000   \$155,000   \$155,000   \$155,000   \$160,000   \$155,000			
Simple Plans			
Catch-Up if age 50 by 12/31         \$3,500         \$3,500           Simple Plan Super Catch-Up if age 60-63 by 12/31         \$0         \$5,250           SEP-IRAs: (no catch up) the lesser of 25% of compensation or MINIMUM SALARY TO BE CONSIDERED HIGHLY COMPENSATED (155,000)         \$155,000         \$160,000           (HCE)         \$345,000         \$350,000         \$350,000           SALARY BASE FOR DEFINED CONTRIBUTION PLANS (13,610,000)         \$350,000         \$280,000           ANNUAL BENEFIT UNDER DEFINED BENEFIT PLANS (13,610,000)         \$13,610,000         \$13,990,000           ANNUAL GIFT EXCLUSION PER RECIPIENT (14,000)         \$18,000         \$19,000           1st YEAR BUSINESS DEPRECIATION (15,000)         \$18,000         \$19,000           Bonus Deprec-For Equip, Furniture, Qualified Improvements (10,000)         \$1,220,000         \$1,250,000           For passenger automobile < 6,000 lbs- Normal Depreciation (12,400)	Profit Sharing Plans: (no catch up) the lesser of 25% of compensation or	\$69,000	\$70,000
Simple Plan Super Catch-Up if age 60-63 by 12/31         \$0         \$5,250           SEP-IRAs: (no catch up) the lesser of 25% of compensation or (HCE)         \$69,000         \$70,000           MINIMUM SALARY TO BE CONSIDERED HIGHLY COMPENSATED (HCE)         \$155,000         \$160,000           SALARY BASE FOR DEFINED CONTRIBUTION PLANS         \$345,000         \$350,000           ANNUAL BENEFIT UNDER DEFINED BENEFIT PLANS         \$275,000         \$280,000           ESTATE TAX EXEMPTION         \$13,610,000         \$13,990,000           ANNUAL GIFT EXCLUSION PER RECIPIENT         \$18,000         \$19,000           1st YEAR BUSINESS DEPRECIATION         \$12,000         \$1,220,000           Bonus Deprec-For Equip, Furniture, Qualified Improvements         \$1,220,000         \$1,250,000           For passenger automobile < 6,000 lbs- Normal Depreciation	Simple Plans	\$16,000	\$16,500
SEP-IRAs:         (no catch up) the lesser of 25% of compensation or         \$69,000         \$70,000           MINIMUM SALARY TO BE CONSIDERED HIGHLY COMPENSATED (HCE)         \$155,000         \$160,000           SALARY BASE FOR DEFINED CONTRIBUTION PLANS         \$345,000         \$350,000           ANNUAL BENEFIT UNDER DEFINED BENEFIT PLANS         \$275,000         \$280,000           ESTATE TAX EXEMPTION         \$13,610,000         \$13,990,000           ANNUAL GIFT EXCLUSION PER RECIPIENT         \$18,000         \$19,000           1st YEAR BUSINESS DEPRECIATION         \$18,000         \$19,000           Bonus Deprec-For Equip, Furniture, Qualified Improvements         \$1,220,000         \$1,250,000           For passenger automobile < 6,000 lbs- Normal Depreciation	Catch-Up if age 50 by 12/31	\$3,500	\$3,500
MINIMUM SALARY TO BE CONSIDERED HIGHLY COMPENSATED (HCE)   \$155,000   \$160,000	Simple Plan Super Catch-Up if age 60-63 by 12/31	\$0	\$5,250
SALARY BASE FOR DEFINED CONTRIBUTION PLANS   \$345,000   \$350,000	SEP-IRAs: (no catch up) the lesser of 25% of compensation or	\$69,000	\$70,000
SALARY BASE FOR DEFINED CONTRIBUTION PLANS         \$345,000         \$350,000           ANNUAL BENEFIT UNDER DEFINED BENEFIT PLANS         \$275,000         \$280,000           ESTATE TAX EXEMPTION         \$13,610,000         \$13,990,000           ANNUAL GIFT EXCLUSION PER RECIPIENT         \$18,000         \$19,000           1st YEAR BUSINESS DEPRECIATION         60%         40%           Bonus Deprec-For Equip, Furniture, Qualified Improvements (no cap)         60%         40%           179 Depreciation-For Equip, Furniture, Qualified Improvements         \$1,220,000         \$1,250,000           For passenger automobile < 6,000 lbs- Normal Depreciation	MINIMUM SALARY TO BE CONSIDERED HIGHLY COMPENSATED	\$155,000	\$160,000
ANNUAL BENEFIT UNDER DEFINED BENEFIT PLANS   \$275,000   \$280,000	(HCE)		
### STATE TAX EXEMPTION # \$13,610,000 \$13,990,000	SALARY BASE FOR DEFINED CONTRIBUTION PLANS	\$345,000	\$350,000
State   Stat	ANNUAL BENEFIT UNDER DEFINED BENEFIT PLANS	\$275,000	\$280,000
1st YEAR BUSINESS DEPRECIATION           Bonus Deprec-For Equip, Furniture, Qualified Improvemts (no cap)         60%         40%           179 Depreciation-For Equip, Furniture, Qualified Improvements         \$1,220,000         \$1,250,000           For passenger automobile < 6,000 lbs- Normal Depreciation         \$12,400         TBD           For passenger automobitle < 6,000 lbs- Bonus Depreication         \$8,000         TBD           For passenger automobitle > 6000 lbs &< 14,000 lbs- Bonus         60%         40%           Depreciation         \$30,500         TBD           For passenger automobitle > 6000lbs &< 14,000 lbs- Section 179         \$30,500         TBD           ADD'L 3.8% MEDICARE INVESTMENT TAX ON INVESTMENT INCOME WHEN TOTAL INCOME         \$200,000         \$200,000           Married filing jointly         \$250,000         \$250,000           ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER         \$250,000         \$250,000           Married         \$250,000         \$250,000           TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER         \$609,350         \$626,350           Married Filing Joint or surviving spouse         \$731,200         \$751,600           Head of household         \$609,350         \$626,350	ESTATE TAX EXEMPTION	\$13,610,000	\$13,990,000
Bonus Deprec-For Equip, Furniture, Qualified Improvemts (no cap)         60%         40%           179 Depreciation-For Equip, Furniture, Qualified Improvements         \$1,220,000         \$1,250,000           For passenger automobile < 6,000 lbs- Normal Depreciation         \$12,400         TBD           For passenger automobile < 6,000 lbs- Bonus Depreciation         \$8,000         TBD           For passenger automobitle > 6000 lbs &< 14,000 lbs- Bonus         60%         40%           Depreciation         \$30,500         TBD           For passenger automobitle > 6000 lbs &< 14,000 lbs- Section 179         \$30,500         TBD           ADD'L 3.8% MEDICARE INVESTMENT TAX ON INVESTMENT INCOME WHEN TOTAL INCOME         \$200,000         \$200,000           Married filing jointly         \$250,000         \$250,000           ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER         \$250,000         \$250,000           Married         \$250,000         \$250,000           TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER         \$609,350         \$626,350           Married Filing Joint or surviving spouse         \$731,200         \$751,600           Head of household         \$609,350         \$626,350	ANNUAL GIFT EXCLUSION PER RECIPIENT	\$18,000	\$19,000
179 Depreciation-For Equip, Furniture, Qualified Improvements       \$1,220,000       \$1,250,000         For passenger automobile < 6,000 lbs- Normal Depreciation	1st YEAR BUSINESS DEPRECIATION		
For passenger automobile < 6,000 lbs- Normal Depreciation \$12,400 TBD For passenger automobile < 6,000 lbs- Bonus Depreication \$8,000 TBD For passenger automobitle > 6000 lbs &< 14,000 lbs- Bonus 60% 40% Depreciation For passenger automobitle > 6000 lbs &< 14,000 lbs- Bonus 60% 40% Depreciation For passenger automobitle > 6000 lbs &< 14,000 lbs- Section 179 \$30,500 TBD  ADD'L 3.8% MEDICARE INVESTMENT TAX ON INVESTMENT INCOME WHEN TOTAL INCOME Single \$200,000 \$200,000 Married filing jointly \$250,000 \$250,000  ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER  Single \$200,000 \$200,000 Married \$250,000 \$250,000  TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER  Single \$609,350 \$626,350 Married Filing Joint or surviving spouse \$731,200 \$751,600 Head of household \$609,350 \$626,350	Bonus Deprec-For Equip, Furniture, Qualified Improvemts (no cap)	60%	40%
For passenger automobile < 6,000 lbs- Normal Depreciation \$12,400 TBD For passenger automobile < 6,000 lbs- Bonus Depreication \$8,000 TBD For passenger automobitle > 6000 lbs &< 14,000 lbs- Bonus 60% 40% Depreciation For passenger automobitle > 6000 lbs &< 14,000 lbs- Bonus 60% 40% Depreciation For passenger automobitle > 6000 lbs &< 14,000 lbs- Section 179 \$30,500 TBD  ADD'L 3.8% MEDICARE INVESTMENT TAX ON INVESTMENT INCOME WHEN TOTAL INCOME Single \$200,000 \$200,000 Married filing jointly \$250,000 \$250,000  ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER  Single \$200,000 \$200,000 Married \$250,000 \$250,000  TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER  Single \$609,350 \$626,350 Married Filing Joint or surviving spouse \$731,200 \$751,600 Head of household \$609,350 \$626,350	179 Depreciation-For Equip, Furniture, Qualified Improvements	\$1,220,000	\$1,250,000
For passenger automobile < 6,000 lbs- Bonus Depreication \$8,000 TBD For passenger automobitle > 6000 lbs &< 14,000 lbs- Bonus 60% 40% Depreciation For passenger automobitle >6000lbs &< 14,000 lbs- Section 179 \$30,500 TBD  ADD'L 3.8% MEDICARE INVESTMENT TAX ON INVESTMENT INCOME WHEN TOTAL INCOME Single \$200,000 \$200,000 Married filing jointly \$250,000 \$250,000 ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER  Single \$200,000 \$200,000 Married \$250,000 \$250,000 TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER  Single \$609,350 \$626,350 Married Filing Joint or surviving spouse \$731,200 \$751,600 Head of household \$609,350 \$626,350		\$12,400	
Depreciation	For passenger automobile < 6,000 lbs- Bonus Depreication	\$8,000	TBD
For passenger automobitle >6000lbs &< 14,000 lbs- Section 179 \$30,500 TBD  ADD'L 3.8% MEDICARE INVESTMENT TAX ON INVESTMENT INCOME WHEN TOTAL INCOME  Single \$200,000 \$200,000  Married filing jointly \$250,000 \$250,000  ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER  Single \$200,000 \$200,000  Married \$250,000 \$250,000  TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER  Single \$609,350 \$626,350  Married Filing Joint or surviving spouse \$731,200 \$751,600  Head of household \$609,350 \$626,350	For passenger automobitle > 6000 lbs &< 14,000 lbs- Bonus	60%	40%
ADD'L 3.8% MEDICARE INVESTMENT TAX ON INVESTMENT INCOME WHEN TOTAL INCOME           Single         \$200,000         \$200,000           Married filing jointly         \$250,000         \$250,000           ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER         \$200,000         \$200,000           Married         \$250,000         \$250,000           TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER         \$609,350         \$626,350           Married Filing Joint or surviving spouse         \$731,200         \$751,600           Head of household         \$609,350         \$626,350	·		
Single       \$200,000       \$200,000         Married filing jointly       \$250,000       \$250,000         ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER       \$200,000       \$200,000         Single       \$250,000       \$250,000         Married       \$250,000       \$250,000         TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER       \$609,350       \$626,350         Married Filing Joint or surviving spouse       \$731,200       \$751,600         Head of household       \$609,350       \$626,350	· · · · · · · · · · · · · · · · · · ·		
Married filing jointly       \$250,000       \$250,000         ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER       \$200,000       \$200,000         Single       \$250,000       \$250,000         Married       \$250,000       \$250,000         TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER       \$609,350       \$626,350         Married Filing Joint or surviving spouse       \$731,200       \$751,600         Head of household       \$609,350       \$626,350	ADD'L 3.8% MEDICARE INVESTMENT TAX ON INVESTMENT INCOME		
ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER         \$200,000         \$200,000           Single         \$250,000         \$250,000           Married         \$250,000         \$250,000           TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER         \$609,350         \$626,350           Married Filing Joint or surviving spouse         \$731,200         \$751,600           Head of household         \$609,350         \$626,350			
Single       \$200,000       \$200,000         Married       \$250,000       \$250,000         TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER       \$609,350       \$626,350         Single       \$609,350       \$626,350         Married Filing Joint or surviving spouse       \$731,200       \$751,600         Head of household       \$609,350       \$626,350	Married filing jointly	\$250,000	\$250,000
Married       \$250,000       \$250,000         TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER       \$609,350       \$626,350         Single       \$609,350       \$751,600         Married Filing Joint or surviving spouse       \$731,200       \$751,600         Head of household       \$609,350       \$626,350	ADDITIONAL .9% MEDICARE TAX ON EARNED INCOME OVER		
Married       \$250,000       \$250,000         TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER       \$609,350       \$626,350         Single       \$609,350       \$751,600         Married Filing Joint or surviving spouse       \$731,200       \$751,600         Head of household       \$609,350       \$626,350	Single	\$200,000	\$200,000
TOP FEDERAL TAX BRACKET OF 37% ON INCOME OVER           Single         \$609,350         \$626,350           Married Filing Joint or surviving spouse         \$731,200         \$751,600           Head of household         \$609,350         \$626,350	Married		
Single         \$609,350         \$626,350           Married Filing Joint or surviving spouse         \$731,200         \$751,600           Head of household         \$609,350         \$626,350		,	Ĺ
Married Filing Joint or surviving spouse\$731,200\$751,600Head of household\$609,350\$626,350		\$609,350	\$626,350
Head of household \$609,350 \$626,350			
	Head of household	<u> </u>	
	STANDARD DEDUCTION	·	

Single or married filing separately	\$14,600	\$15,000
Married filing jointly or surviving spouse	\$29,200	\$30,000
Head of household	\$21,900	\$22,500
CHILD TAX CREDIT	\$2,000	\$2,000
FOREIGN EARNED INCOME EXCLUSION	\$126,500	\$130,000