Key tax facts for 2026

STANDARD DEDUCTION	
Married filing jointly/surviving spouse	$32,200
Single/married filing separately	$16,100
Head of Household	$24,150

ADDITIONAL STANDARD DEDUCTION	65+ or blind	65+ and blind
Married/surviving spouse	$1,650	$3,300
Unmarried	$2,050	$4,100

ADOPTION CREDIT	
Maximum credit	$17,670
Phaseout range	$265,080–$305,080

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

OB3 SENIOR DEDUCTION (age 65+) (tax years 2025–2029)	
Per eligible taxpayer (age 65+)	$6,000
Maximum per married couple (both qualifying)	$12,000
Phase-down threshold–MFJ	MAGI > $150,000 MFJ
Phase-down threshold–all other filers	MAGI > $75,000

EDUCATOR EXPENSE DEDUCTION	
Maximum deduction	$350

EDUCATION SAVINGS BOND EXCLUSION	
Phaseout range–joint filers	$152,650–$182,650
Phaseout range–all other filers	$101,800–$116,800

STUDENT LOAN INTEREST DEDUCTION	
Maximum deduction	$2,500
Phaseout range–joint filers	$175,000–$205,000
Phaseout range–all other filers	$85,000–$100,000

HEALTH SAVINGS ACCOUNTS	Self-Only	Family
HDHP deductible	$1,700	$3,400
Out-of-pocket expense cap	$8,500	$17,000
Maximum contribution	$4,400	$8,750

MEDICAL SAVINGS ACCOUNTS	Self-Only	Family
HDHP deductible	$2,900–$4,400	$5,850–$8,750
Out-of-pocket expense cap	$5,850	$10,700

HEALTH FLEXIBLE SPENDING ACCOUNT	
Maximum salary reduction contribution	$3,400

TRANSPORTATION FRINGE BENEFITS	
Vanpool/transit pass monthly exclusion	$340
Qualified parking monthly exclusion	$340

CAPITAL GAINS TAX RATES			
Type of return	Joint return/ surviving spouse	Head of household	Single
Maximum zero rate amount	$98,900	$66,200	$49,450
Maximum 15% rate amount	$613,700	$579,600	$545,500

INDIVIDUAL RETIREMENT ACCOUNT DEDUCTION	
Maximum deduction	$7,500
Catch-up contribution age 50 or older	$1,100
Phaseout range–joint filers	$129,000–$149,000
Phaseout range–single/head of household	$81,000–$91,000
Phaseout range–married filing separately	$0–$10,000
Phaseout range–joint filer/active participant spouse	$242,000–$252,000

ROTH IRA CONTRIBUTION	
Maximum contribution	$7,500
Catch-up contribution age 50 or older	$1,100
Phaseout range–joint filers	$242,000–$252,000
Phaseout range–single/head of household	$153,000–$168,000
Phaseout range–married filing separately	$0–$10,000

Key tax facts for 2026

RETIREMENT SAVINGS CONTRIBUTION CREDIT			
Credit percentage	**50%**	**20%**	**10%**
AGI limit–joint filers	$0-$48,500	$48,501–$52,500	$52,501–$80,500
AGI limit–head of household	$0-$36,375	$36,376–$39,375	$39,376–$60,375
AGI limit–other filers	$0-$24,250	$24,251–$26,250	$26,251–$40,250

SOCIAL SECURITY TAXES	
Maximum net taxable self-employment earnings	$184,500
"Nanny tax" threshold	$3,000

FOREIGN INCOME	
Foreign earned income exclusion	$132,900

ANNUAL EXCLUSION FOR GIFTS	
Gift tax exclusion	$19,000
Exclusion for gifts to a non-citizen spouse	$194,000

MILEAGE ALLOWANCES	
Standard business mileage allowance	72.5¢
Medical and moving allowance	20.5¢
Charitable	14¢

CHILD TAX CREDIT
Increased to $2,200 per child under 17
Refundable portion is $1,700 for 2026, adjusted for inflation
SSN requirement for both child and taxpayer

CHARITABLE DEDUCTION AVAILABLE TO NONITEMIZERS		
Taxpayers/Non-itemizers can deduct cash donations up to:	$2,000 MFJ	$1,000 all other filing statuses

SALT DEDUCTION
New cap $40,400 per return ($20,200 MFS) in 2026
Phased down for MAGI over $505,000 ($252,500 MFS)
Cannot go below $10,000 ($5,000 MFS)

SENIOR DEDUCTION
Additional $6,000 per taxpayer age 65+
Available to itemizers and non-itemizers
Phased down for MAGI over $75,000 ($150,000 MFJ)

VEHICLE LOAN INTEREST DEDUCTION
Deduct up to $10,000 for interest on personal use vehicle loans
Phase-down begins when MAGI is over $100,000 ($200,000 MFJ)

TIP INCOME DEDUCTION
Deduct up to $25,000 of qualified cash tips
Only applies to workers in tip-receiving occupations as of 12/31/2024; SSTBs do not qualify
Phase-down begins when MAGI is over $150,000 ($300,000 MFJ)

OVERTIME COMPENSATION DEDUCTION
Individuals who receive qualified overtime compensation may deduct the pay that exceeds their regular rate of pay
Capped at $12,500 per taxpayer ($25,000 MFJ)
Phase-down begins when MAGI is over $150,000 ($300,000 MFJ)
Deduction is available for both itemizing and non-itemizing taxpayers

529 PLAN FLEXIBILITY
Tax-free rollovers allowed from 529 plans to ABLE accounts
Expanded use for certified job training and apprenticeship programs

QUALIFIED DISASTER LOSSES
Deduction available for personal casualty losses due to federal- or state-declared disasters

CHILD AND DEPENDENT CARE CREDIT
Nonrefundable tax credit increases to 35% of qualified expenses

DEPENDENT CARE ASSISTANCE PROGRAMS (DCAP/DCFSA)
Contribution limit increases to $7,500 ($3,750 MFS)

GAMBLING LOSSES
Limited to 90% of total losses

CHARITABLE CONTRIBUTION FLOOR
Those who itemize can no longer deduct the first 0.5% of AGI in charitable contributions

Refer to Intuit Accountants' "Annual IRS Inflation Adjustments" article for a comparison of the 2025 and 2026 amounts.