

KEY FINANCIAL DATA

2025

UPDATED ★

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OPEN SOURCE
 INVESTMENTS

2025 Tax Rate Schedule

Taxable income (\$)	Base amount of tax (\$)	Plus	Marginal tax rate	Of the amount over (\$)
Single				
0 to 11,925		+	10.0	
11,926 to 48,475	1,192.50	+	12.0	11,925.00
48,476 to 103,350	5,578.50	+	22.0	48,475.00
103,351 to 197,300	17,651.00	+	24.0	103,350.00
197,301 to 250,525	40,199.00	+	32.0	197,300.00
250,526 to 626,350	57,231.00	+	35.0	250,525.00
Over 626,350	188,769.75	+	37.0	626,350.00
Married filing jointly and surviving spouses				
0 to 23,850		+	10.0	
23,851 to 96,950	2,385.00	+	12.0	23,850.00
96,951 to 206,700	11,157.00	+	22.0	96,950.00
206,701 to 394,600	35,302.00	+	24.0	206,700.00
394,601 to 501,050	80,398.00	+	32.0	394,600.00
501,051 to 751,600	114,462.00	+	35.0	501,050.00
Over 751,600	202,154.50	+	37.0	751,600.00
Head of household				
0 to 17,000		+	10.0	
17,001 to 64,850	1,700.00	+	12.0	17,000.00
64,851 to 103,350	7,442.00	+	22.0	64,850.00
103,351 to 197,300	15,912.00	+	24.0	103,350.00
197,301 to 250,500	38,460.00	+	32.0	197,300.00
250,501 to 626,350	55,484.00	+	35.0	250,500.00
Over 626,350	187,031.50	+	37.0	626,350.00
Married filing separately				
0 to 11,925		+	10.0	
11,926 to 48,475	1,192.50	+	12.0	11,925.00
48,476 to 103,350	5,578.50	+	22.0	48,475.00
103,351 to 197,300	17,651.00	+	24.0	103,350.00
197,301 to 250,525	40,199.00	+	32.0	197,300.00
250,526 to 375,800	57,231.00	+	35.0	250,525.00
Over 375,800	101,077.25	+	37.0	375,800.00
Estates and trusts				
0 to 3,150		+	10.0	
3,151 to 11,450	315.00	+	24.0	3,150.00
11,451 to 15,650	2,307.00	+	35.0	11,450.00
Over 15,650	3,777.00	+	37.0	15,650.00

Standard Deductions & Child Tax Credit

Filing status	Standard deduction
Married, filing jointly and qualifying widow(er)s *	\$31,500
Single or married, filing separately *	\$15,750
Head of household *	\$23,625
Dependent filing own tax return	\$1,350*
Additional deductions for non-itemizers	
Blind or over 65**	Add \$1,600
Enhanced standard deduction for individuals 65+^ *	Add \$6,000
Child Tax Credit	
Credit per child under 17 *	\$2,200 (\$1,700 refundable)
Income phaseouts begin at AGI of:	\$400,000 joint, \$200,000 all other

Tax Rates on Long-Term Capital Gains and Qualified Dividends

If taxable income falls below \$48,350 (single/married-filing separately), \$96,700 (joint), \$64,750 (head of household), \$3,250 (estates)	0%
If taxable income falls at or above \$48,350 (single/married-filing separately), \$96,700 (joint), \$64,750 (head of household), \$3,250 (estates)	15%
If income falls at or above \$533,400 (single), \$300,000 (married-filing separately), \$600,050 (joint), \$566,700 (head of household), \$15,900 (estates)	20%

3.8% Tax on Lesser of Net Investment Income or Excess of MAGI Over

Married, filing jointly	\$250,000
Single	\$200,000
Married, filing separately	\$125,000

Exemption Amounts for Alternative Minimum Tax

Married, filing jointly or surviving spouses	\$137,000
Single	\$88,100
Married, filing separately	\$68,500
Estates and trusts	\$30,700

28% tax rate applies to income over:

Married, filing separately	\$119,550
All others	\$239,100

Exemption amounts phase out at:

Married, filing jointly or surviving spouses	\$1,252,700
Single and married, filing separately	\$626,350
Estates and trusts	\$102,500

Gift and Estate Tax Exclusions and Credits

Maximum estate, gift & GST rates	40%
Estate, gift & GST exclusions	\$13,990,000
Gift tax annual exclusion	\$19,000
Exclusion on gifts to non-citizen spouse	\$190,000

Education Credits, Deductions, and Distributions

Credit/Deduction/Account	Maximum credit/deduction/distribution	Income phaseouts begin at AGI of:
American Opportunity Tax Credit/Hope	\$2,500 credit	\$160,000 joint \$80,000 all others
Lifetime learning credit	\$2,000 credit	\$160,000 joint \$80,000 all others
Savings bond interest tax-free if used for education	Deduction limited to amount of qualified expenses	\$149,250 joint \$99,500 all others
Coverdell	\$2,000 maximum; not deductible	\$190,000 joint \$95,000 all others
529 plan (K-12)	\$10,000 distribution	None
529 plan (Higher Ed.) †	Distribution limited to amount of qualified expenses	None

Tax Deadlines

January 15 – 4th installment of the previous year's estimated taxes due

April 15 – Tax filing deadline, or request extension to Oct. 15. 1st installment of 2025 taxes due. Last day to file amended return for 2021. Last day to contribute to: Roth or traditional IRA for 2024; HSA for 2024; Keogh or SEP for 2024 (unless tax filing deadline has been extended).

June 16 – 2nd installment of estimated taxes due

September 15 – 3rd installment of estimated taxes due

October 15 – Tax returns due for those who requested an extension. Last day to contribute to SEP or Keogh for 2024 if extension was filed.

December 31 – Last day to: 1) pay expenses for itemized deductions; 2) complete transactions for capital gains or losses; 3) establish a Keogh plan for 2025; 4) establish and fund a solo 401(k) for 2025; 5) complete 2025 contributions to employer-sponsored 401(k) plans; 6) correct excess contributions to IRAs and qualified plans to avoid penalty.

* Greater of \$1,350 or \$450 plus the individual's earned income.
 **Blind or over 65, unmarried & not a surviving spouse: Add \$2,000.
 ^ Phaseout begins at \$75,000 (single) and \$150,000 (joint).
 † \$10,000 lifetime 529 distribution can be applied to student loan debt.
 * One Big Beautiful Bill Update- July 2025