

2026 TAX CALENDAR*

January 15	4th Quarter 2025 Estimate Due
April 15	2025 1040 or Extension Due
April 15	1 st Quarter 2026 Estimate Due
April 15	FBAR Form (Auto Extension until Oct. 15)
June 15	2 nd Quarter 2026 Estimate Due
July 31	Pension Plan (Form 5500) Returns Due (calendar yr plans)
September 15	3 rd Quarter 2026 Estimate Due
October 15	2025 1040 Extension Returns Due
October 15	Extended FBAR Form Due

* Note: for those residing in declared disaster areas, these dates may have been extended.



HELPFUL TIPS FOR ISSUES AFFECTING 2025 AND 2026

Required Minimum Distributions (RMD): You must start annual withdrawals from traditional IRAs at age 73. The RMD is calculated by dividing the account's previous year-end value by your life expectancy based on the IRS's Uniform Lifetime Table. In the year you turn 73, the RMD can be postponed until April 1 of the following year. Special RMD rules apply for retirement plans inherited from decedents who died after 2019, specifically for surviving spouses, disabled or chronically ill individuals, non-spouse individuals not more than 10 years younger than the account owner, and minor children of the account owner. Other beneficiaries must take RMDs until the account is exhausted and it must be totally distributed within 10 years of the decedent's passing.

Senior Deduction: From 2025 through 2028, seniors aged 65 or older can each claim a \$6,000 deduction. It phases out for unmarried individuals with a MAGI over \$75,000 and for married couples filing jointly over \$150,000, reducing by \$100 for each \$1,000 exceeding these thresholds. Both itemizers and standard deduction filers are eligible.

No Tax on Tips: From 2025 through 2028, a deduction up to \$25,000 is allowed for qualified cash tips in customary tip-receiving occupations, excluding specified service trades. Phases out when AGI is over \$150,000 for singles and \$300,000 for joint filers, reducing by \$100 for every \$1,000 over. The deduction applies per return and is available to both itemizers and standard deduction filers.

No Tax on Qualified Overtime: From 2025 through 2028, allows a deduction of up to \$12,500 (\$25,000 for MFJ) for overtime pay exceeding the regular rate as per the Fair Labor Standards Act. Phases out for MAGI over \$150,000 (singles) and \$300,000 (joint), reducing by \$100 for every \$1,000 over. Available to both itemizers and standard deduction filers.

Vehicle Loan Interest Deduction: From 2025 through 2028, deduct up to \$10,000 in interest on loans secured by a new personal-use passenger vehicle, assembled in the U.S. and weighing under 14,000 pounds. Excludes family loans and non-personal vehicles like campers. Phases out for incomes \$100,000-\$150,000 (single) and \$200,000-\$250,000 (MFJ). Available to both itemizers and standard deduction filers.

Adoption Credit: Is up to \$17,670 for 2026 with \$5,120 refundable; phases out when AGI is between \$265,080 and \$305,080 for all filing statuses. Any excess can be carried forward 5 years.

SALT Deduction Limit: For 2026, increased to \$40,400 (from \$40,000 in 2025); phases down starting at \$505,000 MAGI, with a \$10,000 floor at \$606,333. It cannot drop below \$10,000.

Child Tax Credit: In 2026 the credit is \$2,200 (\$1,700 refundable) for dependents under 17, same as 2025. Phases out at \$400,000 MAGI for joint filers, \$200,000 for others, decreasing by \$50 per \$1,000 above these limits. A work-eligible SSN is required for the child and one filer.

Environmental Tax Credits: Electric vehicle credits, residential clean energy credits, including solar, and home energy efficient improvement credits are no longer available after 2025.

Qualified Small Business Stock (QSBS): C Corporation shareholders can exclude gains from the sale of QSBS, and for QSBS acquired after July 4, 2025, the exclusion rates are 50% after three years, 75% after four years, and 100% after five years of holding the stock. The exclusion cap is raised to \$15 million, and the corporation's asset limit is increased to \$75 million, both of which will be adjusted for inflation after 2026. More restrictive exclusions apply to QSBS acquired before July 5, 2025.

Research or Experimental Expenditures: Effective beginning in 2025, domestic expenditures are immediately deductible. Expenses incurred outside the U.S. continue to be amortized over 15-years.

Business Interest Deduction: Generally limited to 30% of a taxpayer's "adjusted taxable income" (EBITDA) and any "floor plan financing interest" for the year. Small businesses are exempt from this limitation if their average gross receipts over the past three years do not exceed \$31 million, with this threshold adjusted for inflation post-2018.

Minimum Qualified Business Income (QBI) Deduction: Beginning in 2025, taxpayers with at least \$1,000 of QBI from actively managed businesses are allowed a minimum deduction of \$400.

Teachers Expenses Expanded: Starting in 2026, K-12 educators can deduct unreimbursed expenses as itemized deductions without the 2% of AGI limit. This includes teachers, principals, counselors, aides, and now coaches and sports administrators who work as educators at least 900 hours annually. The above-the-line deduction increases to \$350 for 2026 (up from \$300 in prior years), allowing educators to choose between or combine both deductions.

New Itemized Deduction Limitation: Beginning in 2026, a new itemized deduction limitation will impact taxpayers in the top 37% tax bracket. The limitation caps the tax benefit of itemized deductions at 35 cents per dollar, rather than 37 cents, reducing the overall value of these deductions.

New Gambling Loss Limit: The deduction for the year is equal to 90% of total wagering losses for the year and is only allowed to the extent of the year's gambling gains.

Non-itemizer Charitable Contributions: Beginning in 2026, non-itemizers can deduct up to \$1,000 for single filers and \$2,000 for joint filers for cash donations made directly to qualified operating charities like churches, hospitals, or schools. This deduction does not apply to gifts to donor-advised funds, donations to private non-operating foundations, or non-cash contributions such as clothing or stocks.

New Charitable Deduction Floor: Beginning in 2026, itemizing taxpayers can only deduct charitable contributions exceeding 0.5% of their AGI. This means the first 0.5% of donations is non-deductible. For instance, a couple with a \$500,000 AGI has a \$2,500 threshold; only contributions above this, like \$7,500 of a \$10,000 donation, are deductible.

Increased Child and Dependent Care Credit (CDCC): Beginning in 2026, the Child and Dependent Care Credit (CDCC) will have a higher maximum credit rate and wider income phase-out thresholds, benefiting middle- and upper-income families. Key changes include: an increased maximum credit percentage from 35% to 50% for AGIs up to \$15,000; a gradual phase-down from 50% to 35% for AGIs between \$15,000 and \$75,000 (single) or \$150,000 (joint), further reducing to 20% beyond these income levels. The eligible expense limits remain at \$3,000 for one dependent and \$6,000 for two or more, but the maximum credit increases to \$1,500 for one dependent and \$3,000 for multiple dependents. The credit remains nonrefundable, limiting its benefit for lower-income families.

Dependent Care FSAs: Starting in 2026, the pre-tax contribution limit for dependent care FSAs will rise from \$5,000 to \$7,500 for joint filers. Note: You cannot use the same expenses for both the CDCC and a dependent care FSA. Generally, the higher FSA limit is more beneficial for higher-income families than the tax credit.

Trump Accounts: These are tax-advantaged savings arrangements for children, open for contributions beginning July 4, 2026. Accounts for children under 18 feature a \$5,000 annual contribution limit, earnings grow tax-deferred, and distributions are mostly restricted until age 18. Accounts of eligible children born between January 1, 2025, and December 31, 2028, will receive a one-time \$1,000 federal deposit.

Excess Premium Tax Credits: Beginning in 2026, the caps on repaying excess advance health marketplace premium tax credits (APTCs) will be eliminated. This means individuals would owe the full amount if they received more in tax credits than they were entitled to. This marks a reversal of previous rules that limited the amount of repayment, especially for lower-income individuals.

1099-NEC Reporting: For the 2026 tax year, the reporting threshold for Form 1099-NEC increases from \$600 to \$2,000. This change applies to payments made to independent contractors after December 31, 2025.

\$1 LUMP SUM AT VARIOUS RATES (FUTURE VALUE OF \$1, COMPOUNDED ANNUALLY)

Interest Rate	5 Yrs	10 Yrs	15 Yrs	20 Yrs	25 Yrs	30 Yrs
2%	1.104	1.219	1.346	1.486	1.641	1.811
4	1.217	1.480	1.801	2.191	2.666	3.243
6	1.338	1.791	2.397	3.207	4.292	5.743
8	1.469	2.159	3.172	4.661	6.848	10.063
10	1.611	2.594	4.177	6.727	10.835	17.449

Example: If you invest \$10,000 at an interest rate of 6%, at the end of 30 years you will have \$57,430 (\$10,000 multiplied by 5.743).

\$1 PER YEAR AT VARIOUS RATES (FUTURE VALUE, COMPOUNDED ANNUALLY)

Interest Rate	5 Yrs	10 Yrs	15 Yrs	20 Yrs	25 Yrs	30 Yrs
2%	5.20	10.95	17.29	24.30	32.03	40.57
4	5.416	12.006	20.024	29.778	41.646	56.085
6	5.637	13.181	23.276	36.786	54.865	79.058
8	5.867	14.487	27.152	45.762	73.106	113.283
10	6.105	15.937	31.772	57.275	98.347	164.494

Example: If you put \$1,000 at the end of each year in an investment paying 6% a year compounded annually, at the end of the 30th year, you will have \$79,058 saved (\$1,000 x 79.058).

LIFE EXPECTANCY*

Current Age	Remaining Years	Current Age	Remaining Years
25	60.2	55	31.6
30	55.3	60	27.1
35	50.5	65	22.9
40	45.7	70	18.8
45	41.0	75	14.8
50	36.2	80	11.2

Assume a planned retirement age of 60. Based on average statistics, you will need to accumulate retirement assets by age 60 to last for 27.1 yrs. * Life expectancy rates based on the IRS Unisex Single Life Tables.

TAXABLE-EQUIVALENT YIELD OF MUNICIPAL BONDS BASED ON VARIOUS FEDERAL INCOME TAX BRACKETS

Tax Bracket	Tax-Free Yield								
	2.0	2.5	3.0	3.5	4.0	4.5	5.0	5.5	6.0
10	2.2	2.8	3.3	3.9	4.4	5.0	5.6	6.1	6.7
12	2.3	2.8	3.4	4.0	4.5	5.1	5.7	6.3	6.8
22	2.6	3.2	3.8	4.5	5.1	5.8	6.4	7.1	7.7
24	2.6	3.3	3.9	4.6	5.3	5.9	6.6	7.2	7.9
32	2.9	3.7	4.4	5.1	5.9	6.6	7.4	8.1	8.8
35	3.1	3.8	4.6	5.4	6.2	6.9	7.7	8.5	9.2
37	3.2	4.0	4.8	5.6	6.3	7.1	7.9	8.7	9.5

Example: A taxpayer in the 24% tax bracket would have to purchase a taxable investment yielding more than 3.3% to outperform a 2.5% tax-free investment.

DISCLAIMER

The information provided is an abbreviated summary of tax and financial information for the 2024 and 2025 tax year and only includes law changes through December 2024. Pending or future tax legislation and regulations could alter contents of this brochure. The accuracy and completeness of this information is not guaranteed. Specific questions relating to your specific tax or financial situation should be directed to your tax and financial advisor.

STANDARD DEDUCTIONS (2026)

Joint & Surviving Spouse	Married, Separate	Single	Head of Household
\$32,200	\$16,100	\$16,100	\$24,150

An additional standard deduction of \$1,650 is allowed for each married elderly (age 65 and over) or blind individual. If elderly and blind, the additional standard deduction is \$3,500. Single individuals (elderly or blind) are allowed an additional standard deduction of \$2,050, \$4,100 if both elderly & blind.

SOCIAL SECURITY (OASDI), MEDICARE & SELF-EMPLOYMENT TAXES (2026)

	Social Security OASDI*	Medicare***	Total
Employee	6.20%	1.45%	7.65%
Self-Employed**	12.40%	2.90%	15.30%

Wage base for Soc. Sec. & Self-Employment Tax: \$184,500 (\$176,100 for 2025)

Wage Base for Medicare Hospital Insurance – no limit

*Old age, survivor and disability insurance portion of social security tax.

**Self-employed individuals are allowed to take an income tax deduction for 50% of the self-employment tax.

***Add 0.9% to rate when income exceeds \$200,000 (\$250,000 for married taxpayers and \$125,000 for married taxpayers filing separately)

SOCIAL SECURITY BENEFITS (2026)

Earnings Test – SS benefits of an individual who is under the full retirement age are reduced when earnings from working exceed \$24,480 /yr. (\$23,400 in 2025).

Maximum Earnings Benefit – The maximum retirement benefit for workers retiring at age 66 (full retirement age): \$4,152/mo. (\$4,018/mo. in 2025)

Taxation Thresholds – A certain % of an individual's SS benefits are taxed when his or her provisional income* exceeds certain threshold amounts:

	Up to 50% Taxed	Up to 85% Taxed
Married Joint	\$32,000 - \$44,000	Over \$44,000
Others	\$25,000 - \$34,000	Over \$34,000

*Provisional income generally includes adjusted gross income plus nontaxable interest plus one-half of social security benefits.

CAPITAL GAINS

Special rates (capital gain rates) apply to gains attributable to sale of capital assets held for more than a year.

2026 CG Rates	Married, Joint	Married, Separate	Head of Household	Single
Zero	\$0 to \$98,800	\$0 to \$49,450	\$0 to \$66,200	\$0 to \$49,450
15%	\$98,801 to \$613,700	\$49,451 to \$306,850	\$66,201 to \$579,600	\$49,451 to \$545,500
20%	Above \$613,700	Above \$306,850	Above \$579,600	Above \$545,500

Excluded From the 0%, 15% & 20% Rates:

- Gain attributable to real property depreciation: **25% Max**
- Gain attributable to collectibles & qualified small business stock: **28% Max**

Maximum Annual Net Loss Deduction: \$3,000 (\$1,500 MFS filers)

Netting Short-Term (ST) and Long-Term (LT) Gains & Losses: ST gains and losses are netted as are LT gains and losses. Then the two are netted together, with the result being either a net ST or LT gain or loss. Taxpayers, when possible, can achieve a better overall tax benefit by offsetting short-term capital gains with long-term capital losses, thus offsetting higher-taxed profits with lower-taxed losses.

LONG-TERM CARE INSURANCE DEDUCTIONS

The maximum deductible amounts of long-term care premiums are based on age and for 2026 are:

40 or Less	41 to 50	51-60	61-70	71 & Older	Per Diem
\$500	\$930	\$1,860	\$4,960	\$6,200	430

KIDDIE TAX

Congress created the "Kiddie Tax" to stop parents from moving investments into their child's name to take advantage of the child's lower tax rates. The Kiddie Tax effectively taxes the investment income of children under age 24 in excess of \$2,700 (same as 2025) at the parent's top marginal rate.

Parents may elect to include a child's investment income on their return if the investment income is less than \$13,500 (same as 2025) and the child has no earned income.

TRADITIONAL & ROTH IRA – LIMITS AND PHASEOUTS

Both Traditional and Roth IRA contributions are combined for purposes of maximum contribution limits illustrated in the table. Contributions must be made by the due date of the tax return, NOT

including extensions. Contributions ARE allowed regardless of age. Contributions are limited to earned income.

MAXIMUM IRA CONTRIBUTIONS		
Combined Total of Both Traditional & Roth	2025	2026
Under Age 50	\$7,000	\$7,500
Age 50 and Over	\$8,000	\$8,600

In addition, for traditional IRAs the deduction is ratably phased out for higher income individuals who actively participate in an employer-sponsored plan and/or whose spouse is an active plan participant. Those not covered by an employer sponsored plan, are not subject to MAGI limitations.

TRADITIONAL IRA DEDUCTION PHASE-OUT RANGES		
Filing Status	2025	2026
Single or Head of Household (Active)	\$79,000 - \$88,999	\$81,000 - \$90,999
Married Joint (One spouse active)	\$236,000 - \$245,999	\$242,000 - \$251,999
Married Joint (Both spouses active)	\$126,000 - \$145,999	\$129,000 - \$148,999
Married Filing Separately	\$0 - \$9,999	\$0 - \$9,999

For Roth IRAs, there is no tax deduction for contributions, there is no tax on qualified distributions, and the accounts benefit from tax-free accumulation. The contributions are ratably phased out for higher income individuals. The following are the phase-out ranges based on Modified AGI:

ROTH IRA CONTRIBUTION PHASE-OUT RANGES		
Filing Status	2025	2026
Married Joint	\$236,000 - \$245,999	\$242,000 –\$251,999
Married Filing Separately	\$0 - \$9,999	\$0 - \$9,999
Others	\$150,000 - \$164,999	\$153,000 –\$167,999

RETIREMENT PLANS – 2026 CONTRIBUTION LIMITS

SE Defined Contribution Plans: Lesser of 25%⁽¹⁾ of compensation or \$72,000 (\$70,000 in 2025)

SEP Plans: Lesser of 25%⁽¹⁾ of compensation or \$72,000 (\$70,000 in 2025)

401(k) and 403(b) Plans Elective Deferrals: \$24,500 (\$23,500 in 2025).⁽²⁾

- Catch-up Contributions:** Ages 50 to 59 and above age 63 \$8,000 or \$11,250 if age 60 through 63 (\$7,500 or \$11,250 in 2025).

SIMPLE Plans Elective Contributions: \$17,000 or \$18,100 if 25 employees or less (\$16,500 & \$17,600 for 2025).

- Catch-up contributions:** Ages 50 to 59 and above age 63 \$4,000 or \$3,850 if 25 employees or less (\$3,500 and \$3,850 for 2025). Ages 60 through 63 \$5,250 regardless of the number of employees for both 2025 and 2026⁽³⁾.

Defined Benefit Plans: Max annual benefit: \$290,000 (\$280,000 in 2025)

Highly Compensated Employee Status Threshold: in 2026, if their 2025 compensation exceeded \$160,000 (\$155,000 in 2024 for 2025)⁽⁴⁾

Key Employee Status Threshold: in 2026 if their 2025 officer compensation exceeded \$230,000 (\$220,000 in 2024 for 2025)⁽⁵⁾

- Effectively 20% of net self-employment income.
- The annual contribution to all of an employee's retirement accounts, including elective deferrals, employee contributions, employer matching, discretionary contributions and forfeiture allocations cannot exceed the lesser of 100% of compensation or \$72,000 (\$70,000 for 2025).
- Maximum compensation that can be considered in determining employer and employee contributions (employer non-elective contribution for SIMPLE Plans) is \$360,000 (\$350,000 for 2025). See above for limits for highly compensated employees.
- Includes 5% owners and at employer's election 20% of the top paid employees.
- Includes 5% owners and 1% owners with compensation greater than \$150,000

SAVING FOR EDUCATION

National Average Annual College Costs (2024-2025)

		Tuition & Fees	Room & Board	Total
Public	2-year	\$4,050	\$10,390	\$14,440
	4 Year In-State	\$11,610	\$13,310	\$24,920
	4 Year Out of State	\$30,780	\$13,310	\$44,090
Private	4 Year Non-Profit	\$43,350	\$15,250	\$58,600

Source: College Board, Trends in College Pricing – October 2024

College Savings Plans: Three tax plans are provided to save funds for a child's education. Contributions to them are NOT tax deductible. The tax benefit is the account earnings accrue tax deferred and are free from tax if used for qualified education expenses.

Coverdell Account – The annual contribution limit for 2025 & 2026 is \$2,000 per student. Funds can be used not only for higher education but also for kindergarten and above. Contributions must be made by the April due date for filing the return. The contribution limit is ratably reduced to zero for Joint filers with MAGI between \$190K and \$220K and \$95K and \$110K for others.

Sec 529 Plan – The total contribution per student is only limited by the projected cost of the student's planned education. The donor's annual contribution is generally predicated on donor's gift tax issues. Generally, each donor can contribute up to the annual gift tax exclusion (\$19,000 in 2025 and 2026) per year without gift tax implications. In addition, the exemption amount for the next four years (\$95,000 in 2025 and 2026) can be contributed at one time (generally in the earlier years to benefit from increased earnings). Funds can be used for post-secondary education, registered apprenticeship programs and up to \$20,000 (\$10,000 prior to 2026) per year per plan beneficiary for elementary and high school qualified expenses. A lifetime max of \$10,000 can also be used towards student loan debt of the beneficiary and siblings of the beneficiary.

Savings Bonds – A taxpayer can exclude income from Series EE or I Bonds, issued after 1989, if used for qualified higher education expenses, provided the bonds were purchased at age 24 or older. This benefit phases out for joint filers with a MAGI between \$152,650 and \$182,650, or \$101,800 and \$116,800 for others, in 2026.

STANDARD (\$/MILE) MILEAGE DEDUCTIONS

	2025	2026
Business	\$0.70	\$0.725
Medical	\$0.21	\$0.205
Charity	\$0.14	\$0.14

2026 PER DIEM RATES*

	High-Cost Locality	Low-Cost Locality
Meals and incidental expenses (M & IE)	\$ 86	\$ 74
Lodging and M & IE	\$ 319	\$ 225

*Reflects rates in effect since 10/1/2025, using the simplified method of determination.

TRUST & ESTATE INCOME TAX RATES (2026)

Taxable Income Over	But Not Over	Pay	Plus	Of the Amount Over
0	3,300	0	10%	0
3,300	11,700	330.00	24%	3,300
11,700	16,000	2,346.00	35%	11,700
16,000	---	3,851.00	37%	16,000

UNIFIED ESTATE & GIFT TAX SCHEDULE

Year	Estate Tax		Gift Tax		
	Exclusion (Millions \$)	Top Tax Rate	Exclusion (Millions \$)	Top Tax Rate	Annual Exclusion
2023	12.920	40%	12.920	40%	\$17,000
2024	13.610	40%	13.610	40%	\$18,000
2025	13.990	40%	13.990	40%	\$19,000
2026	15,000	40%	15,000	40%	\$19,000

SEC 179 BUSINESS ASSET EXPENSING

	Max Deduction	Investment Limit	SUV Limit
2025	\$2.5 Million*	\$4 Million*	\$31,300
2026	\$2.56 Million*	\$4.09 Million*	\$32,000

* Half the amounts for married separate filers

Applies to new and used tangible personal property, off-the-self software, portable AC units, vines and fruit bearing trees (once in production stage) and qualified leasehold, restaurant and retail improvement.

BONUS DEPRECIATION

Period	2025		2026
	Pre-January 20	Post-January 19	
Rate	40%	100%	100%

Applies to new and used tangible property with a recovery period of 20 years or less.

INCOME TAX RATES – CORPORATIONS

A flat corporate tax rate of 21%.

2026 INCOME TAX RATE SCHEDULE - INDIVIDUAL MARRIED TAXPAYERS* - JOINT/SURVIVING SPOUSE (SS)

Taxable Income Over	But Not Over	Pay	Plus	Of the Amount Over
0	\$24,800	10% of T.I.	---	---
\$24,800	\$100,800	\$2,480.00	12%	\$24,800
\$100,800	\$211,400	\$11,600.00	22%	\$100,800
\$211,400	\$403,550	\$35,932.00	24%	\$211,400
\$403,550	\$512,450	\$82,048.00	32%	\$403,550
\$512,450	\$768,700	\$116,896.00	35%	\$512,450
\$768,700	---	\$206,583.50	37%	\$768,700

* Married separate (MS) use 1/2 of the joint dollar amounts.

SINGLE TAXPAYERS

Taxable Income Over	But Not Over	Pay	Plus	Of the Amount Over
0	\$12,400	10% of T.I.	---	---
\$12,400	\$50,400	\$1,240.00	12%	\$12,400
\$50,400	\$105,700	\$5,800.00	22%	\$50,400
\$105,700	\$201,775	\$17,966.00	24%	\$105,700
\$201,775	\$256,225	\$41,024.00	32%	\$201,775
\$256,225	\$640,600	\$58,448.00	35%	\$256,225
\$640,600	---	\$192,979.25	37%	\$640,600

HEAD OF HOUSEHOLD TAXPAYERS

Taxable Income Over	But Not Over	Pay	Plus	Of the Amount Over
0	\$17,700	10% of T.I.	---	---
\$17,700	\$67,450	\$1,770.00	12%	\$17,700
\$67,450	\$105,700	\$7,740.00	22%	\$67,450
\$105,700	\$201,750	\$16,155.00	24%	\$105,700
\$201,750	\$256,200	\$39,207.00	32%	\$201,750
\$256,200	\$640,600	\$56,631.00	35%	\$256,200
\$640,600	---	\$191,171.00	37%	\$640,600

ALTERNATIVE MINIMUM TAX (AMT) - INDIVIDUALS

2026 AMT TAX RATES		2026 AMT EXEMPTIONS AND EXEMPTION PHASE OUT THRESHOLDS	
AMT Income to \$244,500*	26%	Filing Status	Exemption* Phase Out Threshold
AMT Income over 244,500	28%	Married Filing Joint & Surviving Spouse	\$140,200 \$1,000,000
* \$122,250 for married taxpayers filing separately		Single and Head of Household	\$90,100 \$500,000
		Married Filing Separate	\$70,100 \$500,000
			*Reduced as AMT income exceeds threshold amount

ESTIMATED TAX PAYMENTS

To avoid possible underpayment penalties, taxpayer is required to deposit by withholding or estimated tax payments an amount equal to the lesser of:

1. 90% of current year tax liability, OR

2. One of the following amounts:

a. If the taxpayer's prior year AGI exceeds \$150,000* 110% of the prior year's tax liability.

b. Otherwise, 100% of the prior year's tax liability.

*\$75,000 for taxpayers filing married separate.