

2025 FAST FACTS

2025 Federal Tax Rate Schedule								
Rate	Single		MFJ or QSS		MFS		HOH	
10%	\$0	11,925	\$0	23,850	\$0	11,925	\$0	17,000
12%	11,926	48,475	23,851	96,950	11,926	48,475	17,001	64,850
22%	48,476	103,350	96,951	206,700	48,476	103,350	64,851	103,350
24%	103,351	197,300	206,701	394,600	103,351	197,300	103,351	197,300
32%	197,301	250,525	394,601	501,050	197,301	250,525	197,301	250,500
35%	250,526	626,350	501,051	751,600	250,526	375,800	250,501	626,350
37%	626,351	---	751,601	---	375,801	---	626,351	---

Special Withholding	
Federal	California
Supplemental	
22%	6.6%
Backup	
24%	7%

2025 CA Tax Rate Schedule								
Rate	Single		MFJ or QSS		MFS		HOH	
1%	\$0	11,079	\$0	22,158	\$0	11,079	\$0	22,173
2%	11,080	26,264	22,159	52,528	11,080	26,264	22,174	52,530
4%	26,265	41,452	52,529	82,904	26,265	41,452	52,531	67,716
6%	41,453	57,542	82,905	115,084	41,453	57,542	67,717	83,805
8%	57,543	72,724	115,085	145,448	57,543	72,724	83,806	98,990
9.3%	72,725	371,479	145,449	742,958	72,725	371,479	98,991	505,208
10.3%	371,480	445,771	742,959	891,542	371,480	445,771	505,209	606,251
11.3%	445,772	742,953	891,543	1,485,906	445,772	742,953	606,252	1,010,417
12.3 %	742,954	---	1,485,907	---	742,954	---	1,010,418	---

Penalties	
Failure to file	<\$525 or 100% of tax
No file Ptr/Scorp	255/mo per K-1
No file 1099/W-2	340/ea If willful \$680 or 10% x amt
<30 days late	60/ea
By Aug 1	130/ea
Due diligence	650

CA Mental Health Services Tax - 1% of taxable income > \$1,000,000

Standard Deduction								
2025 ≥ 65/Blind	Single		MFJ or QSS		MFS		HOH	
	Federal	CA	Federal	CA	Federal	CA	Federal	CA
	15,750	5,706	31,500	11,412	15,750	5,706	23,625	11,412
Dependents	2,000	153 credit	1,600	306 credit	2,000	153 credit	2,000	153 credit
Phaseout if inc >		6% of inc > >252,203		6% of inc > >504,411		6% of inc > >252,203		6% of inc > >378,310

2026 Health Plans	
HSA self	4,400
HSA family	8,750
HSA 55+	1,000
HRA self	6,400
HRA family	13,100
HRA 55+	0 extra

Exemptions (Federal reference amount is \$5,200)								
Taxpayers	Single		MFJ or QSS		MFS		HOH	
	Federal	California	Federal	California	Federal	California	Federal	California
	0	153 credit	0	306 credit	0	153 credit	0	153 credit
Dependents	0	475 credit	0	475 credit	0	475 credit	0	475 credit
Phaseout if inc >	N/A	\$6/\$2500 >252,203	N/A	\$12/\$2500 >504,411	N/A	\$6/\$1250 >252,203	N/A	\$6/\$2500 >378,310

Poverty Level	
Single	15,060
Family of 2	20,440
Family of 3	25,820
Family of 4	31,200
Family of 6	41,960
Family of 8	52,720

Estate/Trust Tax Rates		Vehicle Depreciation			Standard Mileage Rates		
Rate	Taxable Income	Year 1	Federal	California	Business Deprec	2025	2026
10%	\$0 3,150		12,200	3,860		70c	
24%	3,151 11,450	+ Bonus	8,000	0		33c	
35%	11,451 15,650	\$179 SUV	31,300	25,000	Charity	14c	
37%	15,651 ...	Cash Method of Acct			Med/Move	21c	
Annual gift exclusion	\$19,000	Inc limit avg prior 3 yrs	\$31M			\$179	
2026	\$19,000	Charitable Contributions			\$179 limit		2,500,000
Estate exemption '25	13,990,000	Insubstantial benefit	\$136		Phase-out if inv >		4,000,000

Bonus Dep %	
2024	60%
2025	40%/100%
2026	20%/100%
2027	0%/100%
2028	0%/100%
2029	0%/100%

CA LLC Gross Receipts Fee (in addition to \$800 LLC tax)								
0	249,000	250,000	499,000	500,000	999,999	1M	4,999,999	5M
0		900		2,500		6,000		11,790

Scorp Fee
1.5%xnet

Earned Income Credit (not allowed if investment income > \$11,950)							
# of Children	Max Credit	Federal					
		Single/QSS/HOH			MFJ		
		Min inc for max	Max inc for max	Benefit Ends	Min inc for max	Max inc for max	Benefit Ends
No Children	649	8,490	10,620	19,104	8,490	17,730	26,214
1 Child	4,328	12,730	23,350	50,434	12,730	30,470	57,554
2 Children	7,152	17,880	23,350	57,310	17,880	30,470	64,430
3 Children	8,046	17,880	23,350	61,555	17,880	30,470	68,675
Phaseouts & Income Limitations							
Tax Benefit		Single/HOH		MFJ		MFS	
		Begin Phaseout	Benefit Ends	Begin Phaseout	Benefit Ends	Begin Phaseout	Benefit Ends
Child Tax cr (\$2,200 child < age 17)		200,000	240,000+	400,000	440,000+	200,000	240,000+
Child Tax Credit - Refundable Amount		2025 - \$1,700 if earned income is at least \$2,500					
Dependent credit (\$500)(inc ref amt \$5,050)		200,000	210,000+	400,000	410,000+	200,000	210,000+
CA Young Child & Foster Youth Tax cr (\$1,189)		27,425 earned	32,901 earned	27,425 earned	32,901 earned	27,425 earned	332,901 earned
\$199A QBI limitations		197,300	247,300	394,600	494,600	197,300	247,300
Excess Business loss limitation		313,000		626,000		313,000	
SS taxability phase-in (Inc + 1/2 SS >)		25,000	34,000	32,000	44,000	0	0
SS + Medicare tax (double for SE tax)		SS 6.2% x 176,100 = \$10,918 (each if married) --- Medicare 1.45% x unlimited					
Add'l .9% Medicare tax & 3.8% NIIT		200,000		250,000		125,000	
SS recipients' earnings limits		Under full retirement age		23,400	In year reach full ret age		62,160
SS recipients' benefits loss		\$1 per \$2 earnings over limit			\$1 per \$3 earnings over limit		
Medicare premiums		≤\$106k/212k MF	≤133k/266k MF	≤167k/334k MFJ	≤200k/400k MF	≤500k/750k MF	≥
(Based on 2023 income)		185/mo	259/mo	370/mo	480.9/mo	591.9/mo	628.9/mo
Student loan interest (Max 2,500)		85,000	100,000	170,000	200,000	0	0
AOC (100% x 2,000 + 25% x 2,000)		80,000	90,000	160,000	180,000	0	0
Lifetime Learning credit (20% x 10,000)		80,000	90,000	160,000	180,000	0	0
Education Savings Bond interest exclusion		99,500	114,500	149,250	179,250	0	0
Adoption credit (\$17,280 max)		259,190	299,190	259,190	299,190	0	0
Foreign earn'd inc/housing exclusion		130,000 / 39,000		For each qualified		130,000 / 39,000	
IRA traditional - active participant		79,000	89,000	126,000	146,000	0	10,000
IRA traditional - non-active spouse				236,000	246,000		
IRA Roth		150,000	165,000	236,000	246,000	0	10,000
CA renter's credit (\$60/\$120 HoH, MFJ, QSS)		53,994	(Single)	107,988	(MFJ, HoH, QSS)	53,944	(MFS)
Retirement Plan Contribution Limits					CA Insurance Mandate		
	2025		Age 50+		2025	Greater of	
Traditional or Roth IRA	7,000	+1,000	7,500	1,100	Individual	950/adult	2.5% x inc
SIMPLE IRA worker deferral	16,500	+3,500	17,000	4,000	Mandate	450/child	
SIMPLE IRA employer	2% or 3% x comp				Penalty	2,850/family	
SEP IRA (25% x comp)	70,000	0	72,000	0	2025 Per Diem Rates		
401(k)/403(b)/457 deferral	23,500	+7,500	24,500	8,000	Google "per diem rate lookup" for list of high-		
401(k)... employer	70,000-def'l	+7,500	72,000	8,000	& low-cost cities		
Compensation limit	350,000		360,000		Hotel/meals	High-cost	Low-cost
Estimated Tax Payment Requirements					1/1/25-9/30/25	319/86	225/74
	Federal 25%/25%/25%/25%		California 30%/40%/0/30%		10/1/25-12/31/25	319/86	225/74
Min Thresh'd	Tax due ≥ \$1,000		Tax due ≥ \$500 (MFS \$250)		M&IE Transportation 80		
Normal Taxpayer	100% x prior year tax OR 90% of current year tax		100% of prior year tax OR 90% of current year tax		<div>BRASS TAX PRESENTATIONS</div> <div>www.BrassTax.com</div>		
AGI > \$150K	110% of prior year tax OR		110% of prior year tax OR 90% of current year tax				
AGI≥\$1M	90% of current year tax		90% of current year tax				
MFS≥500K			Cannot use 110% of prior year tax!!!				
Electronic Pym't Req'd	Not applicable / Impacted by Executive Order		Total tax ≥ \$80,000 OR any pymt ≥ \$20,000 in current or any prior year!				