

# Journal of Accountancy

## Filing season quick guide — tax year 2025

### Single taxpayers

If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$0	\$11,925	10%		\$0
\$11,925	\$48,475	\$1,192.50	12%	\$11,925
\$48,475	\$103,350	\$5,578.50	22%	\$48,475
\$103,350	\$197,300	\$17,651	24%	\$103,350
\$197,300	\$250,525	\$40,199	32%	\$197,300
\$250,525	\$626,350	\$57,231	35%	\$250,525
\$626,350		\$188,769.75	37%	\$626,350

### Married taxpayers filing joint returns and surviving spouses

If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$0	\$23,850	10%		\$0
\$23,850	\$96,950	\$2,385	12%	\$23,850
\$96,950	\$206,700	\$11,157	22%	\$96,950
\$206,700	\$394,600	\$35,302	24%	\$206,700
\$394,600	\$501,050	\$80,398	32%	\$394,600
\$501,050	\$751,600	\$114,462	35%	\$501,050
\$751,600		\$202,154.50	37%	\$751,600

### Married taxpayers filing separate returns

If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$0	\$11,925	10%		\$0
\$11,925	\$48,475	\$1,192.50	12%	\$11,925
\$48,475	\$103,350	\$5,578.50	22%	\$48,475
\$103,350	\$197,300	\$17,651	24%	\$103,350
\$197,300	\$250,525	\$40,199	32%	\$197,300
\$250,525	\$375,800	\$57,231	35%	\$250,525
\$375,800		\$101,077.25	37%	\$375,800

### Heads of household

If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$0	\$17,000	10%		\$0
\$17,000	\$64,850	\$1,700	12%	\$17,000
\$64,850	\$103,350	\$7,442	22%	\$64,850
\$103,350	\$197,300	\$15,912	24%	\$103,350
\$197,300	\$250,500	\$38,460	32%	\$197,300
\$250,500	\$626,350	\$55,484	35%	\$250,500
\$626,350		\$187,031.50	37%	\$626,350

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## Trusts and estates

If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$0	\$3,150	10%		\$0
\$3,150	\$11,450	\$315	24%	\$3,150
\$11,450	\$15,650	\$2,307	35%	\$11,450
\$15,650		\$3,777	37%	\$15,650

## Long-term capital gains rates

Filing status or entity	0% rate: Taxable income of	15% rate: Taxable income of	20% rate: Taxable income of
Married filing jointly	\$0 to \$96,700	\$96,701 to \$600,050	\$600,051 and over
Married filing separately	\$0 to \$48,350	\$48,351 to \$300,000	\$300,001 and over
Heads of household	\$0 to \$64,750	\$64,751 to \$566,700	\$566,701 and over
Single	\$0 to \$48,350	\$48,351 to \$533,400	\$533,401 and over
Trusts and estates	\$0 to \$3,250	\$3,251 to \$15,900	\$15,901 and over

## NET INVESTMENT INCOME TAX

3.8% of the lesser of (1) net investment income or (2) the amount of modified adjusted gross income (MAGI) over these thresholds:

- Single: \$200,000
- Married filing jointly and surviving spouses: \$250,000
- Married filing separately: \$125,000
- Heads of household: \$200,000
- Estates and trusts: \$15,650

## KIDDIE TAX

For a child subject to the kiddie tax, the net unearned income of the child (limited to the individual's taxable income) is taxed at the parents' marginal tax rate. Net unearned income for 2025 is the portion of the child's adjusted gross income (AGI) not attributable to earned income, over the sum of (1) \$1,350 plus (2) the greater of \$1,350 or, if the child itemizes deductions, those itemized deductions directly connected to the production of the unearned income.

## SELF-EMPLOYMENT TAX

- Tax rate: 15.3% (12.4% OASDI tax plus 2.9% Medicare tax).
- Surtax: 0.9% Medicare surtax is applied to self-employment income in excess of \$200,000 (single), \$250,000 (married filing jointly), or \$125,000 (married filing separately).
- Wage base: \$176,100 of self-employment income for OASDI (maximum OASDI tax of \$21,836.40; no ceiling on Medicare tax).

## PERSONAL EXEMPTION

The law known as the One Big Beautiful Bill Act (OBBA), H.R. 1, P.L. 119-21, permanently sets the deduction for personal exemptions at zero.