

OBBBA

Name of Provision	Amount	Phaseout	Years	Notes
Senior personal exemption-age 65 and older	\$6,000	Single\$75,000-\$175,000 MFJ-\$150,000-\$250,000	2025-2028	In addition to 2K(\$1,600 MFJ) and they do not need to be taking SS
State and Local Tax Deduction	\$40,000	Single and MFJ-\$500,000-\$600,000	2025-2029	Increases a little each year through 2029
Child Tax Credit	\$2,200	Single \$200,000-depends, MFJ \$400,000-depends	Permanent	Adjusted for inflation after 2025
QBID			Permanent	New minimum \$400 deduction for 1k of income
QBID Range		Single-200,000-275,000,MFJ-400,000-550,000		Expanded phase-out range
Estate and Gift Tax Exemption	\$15,000,000		Permanent(2026)	Adjusted for inflation after 2026
AMT		Single-\$500,000 MFJ-\$1,000,000	Permanent	2018 changes made permanent, adjusts for inflation
Mortgage Insurance Premiums		\$100,000	Permanent	Expired 2021, is back now
Educator Expenses	Itemize	None	Permanent	Can still take \$300 deduction, but those expenses don't qualify for itemizing
Itemized Deductions Tax Benefit Limitation		Starts at 37% bracket, 2/37(5.41%) of itemized deductions or taxable income without itemizing	Permanent (2026)	
Deduction for Qualified Tips	\$25,000	Single-\$150,000-\$400,000, MFJ-\$300,000-\$550,000	2025-2028	
Gambling Losses	Limited to 90% of losses	Limited to gambling gains	Permanent	Possible repeal-bills being introduced
Tip Credit				Extended to Barbers/hair care, nail care, Esthetics and body and spa treatment
Overtime Pay	\$12,500	Single-150,000-275,000, MFJ 300,000-425,000	2025-2028	Only extra amount above and beyond normal pay qualifies
Passenger Vehicle Loan Interest Deduction	\$10,000	Single 100,000-150,000, MFJ-200,000-250,000	2025-2028	American built. Used vehicles do not apply, not an itemized deduction. Will need VIN. Loan has to have lien
179 Deduction	2.5 million	4-6.5 million of property placed in service	Permanent (2025)	
Business Meal-Eating Facilities on-site for Employees				Repealed. Only food service companies and Crew Members of Commercial Vessels
1099-NEC Threshold	\$2,000		Permanent (2026)	Adjusted for inflation going forward
EV Credits				Gone as of September 30, 2025
ACA				Subsidies are adjusted back to original law
Child and Dependent Care Credit		50% AGI is 15k or less,up to 20% for over 103k/206k		
Charity Deduction	\$1,000		Permanent (2026)	
Charitable-Itemizing		.5% floor	Permanent (2026)	
Trump Accounts	1000-IRS funded for newborns 2025-2028	Can contribute up to 5k/year		Babies born after Jan 1, 2025 to Dec. 31, 2028

Bold means it is new because of the OBBBA