

Income Taxes

Married Filing Jointly & Surviving Spouses

If taxable income is

Over	But Not Over	Marginal Rate
\$0	\$23,850	10%
\$23,850	\$96,950	12%
\$96,950	\$206,700	22%
\$206,700	\$394,600	24%
\$394,600	\$501,050	32%
\$501,050	\$751,600	35%
\$751,600		37%

Single (Other Than Head of Household & Surviving Spouses)

If taxable income is

Over	But Not Over	Marginal Rate
\$0	\$11,925	10%
\$11,925	\$48,475	12%
\$48,475	\$103,350	22%
\$103,350	\$197,300	24%
\$197,300	\$250,525	32%
\$250,525	\$626,350	35%
\$626,350		37%

Married Filing Separately

If taxable income is

Over	But Not Over	Marginal Rate
\$0	\$11,925	10%
\$11,925	\$48,475	12%
\$48,475	\$103,350	22%
\$103,350	\$197,300	24%
\$197,300	\$250,525	32%
\$250,525	\$375,800	35%
\$375,800		37%

Head of Household

If taxable income is

Over	But Not Over	Marginal Rate
\$0	\$17,000	10%
\$17,000	\$64,850	12%
\$64,850	\$103,350	22%
\$103,350	\$197,300	24%
\$197,300	\$250,500	32%
\$250,500	\$626,350	35%
\$626,350		37%

Estates, Trusts, & Kiddie Tax Rates

Over	But Not Over	Marginal Rate
\$0	\$3,150	10%
\$3,150	\$11,450	24%
\$11,450	\$15,650	35%
\$15,650		37%

Standard Deductions

Married Filing Jointly & Surviving Spouses	\$30,000
Head of Household	\$22,500
Single & Married Filing Separately	\$15,000

Additional (Age 65/Older or Blind)

Married Filing Jointly	Add \$1,600
Unmarried & Not Surviving Spouse	Add \$2,000

Gift & Estate Tax

Unified Credit Against Estate Tax	
2025	\$13,990,000
2026 and Beyond	\$6,300,000
Annual Exclusions for Gifts	\$19,000
Exclusion of gifts to a spouse who is a non-US citizen	\$190,000

Long-Term Capital Gains

Single

Over	But Not Over	Marginal Rate
\$0	\$48,350	0%
\$48,350	\$533,400	15%
\$533,400		20%

Married Filing Jointly

Over	But Not Over	Marginal Rate
\$0	\$96,700	0%
\$96,700	\$600,050	15%
\$600,050		20%

Married Filing Separately

Over	But Not Over	Marginal Rate
\$0	\$48,350	0%
\$48,350	\$300,000	15%
\$300,000		20%

Estate or Trust

Over	But Not Over	Marginal Rate
\$0	\$3,250	0%
\$3,250	\$15,900	15%
\$15,900		20%

Child Tax Credits

\$2,000 per qualifying child 16 years and under, refundable up to \$1,700

\$500 per qualifying dependent other than qualifying child

	Full Credit	Partial Credit	Phased Out - No Credit
Married Filing Jointly	\$0 - \$400,000	\$400,001 - \$440,000	\$440,001+
Married Filing Separately	\$0 - \$200,000	\$200,001 - \$240,000	\$240,001+
Head of Household	\$0 - \$200,000	\$200,001 - \$240,000	\$240,001+
Single	\$0 - \$200,000	\$200,001 - \$240,000	\$240,001+

Kiddie Tax Credit

Under Age 18 & Unearned Income

First (No Tax)	\$1,350
Next (Child/s Rate)	\$1,351-\$2,700
Amounts \$2,701+	See Estates and Trusts

Medicare (Net Investment Income Tax)

3.8% Medicare surtax paid on the lesser of net investment income from interest, dividends, annuities, royalties, rents, and gains not generated in active trade or business or Modified Adjusted Gross Income (MAGI) in excess of:

Single	\$200,000
Married Filing Jointly	\$250,000
Married Filing Separately	\$125,000

Additional 0.9% Medicare tax on wages and self-employment income in excess of the same MAGI brackets.

2025 Medicate Part B Premium Rates

Your Pay Per Person		If Your 2023 Income was:	
Part B Premium	Part D Surcharge	Single	Married Filing Jointly
\$185.00		\$106,000 or less	\$212,000 or less
\$259.00	\$13.70	\$106,001 - \$133,000	\$212,001 - \$266,000
\$370.00	\$35.30	\$133,001-\$167,000	\$266,001-\$334,000
\$480.90	\$57.00	\$167,001-\$200,000	\$334,001-\$400,000
\$591.90	\$78.60	\$200,001-\$499,999	\$400,001-\$749,999
\$628.90	\$85.80	\$500,000+	\$750,000+

Part B Premium	Part D Surcharge	Married filing separately and your 2023 income was:
\$185.00		\$106,000 or less
\$591.00	\$78.60	\$106,001-393,999
\$628.90	\$85.80	\$394,000+

Health Savings Account

HSA Statutory Contribution Maximum

Single	\$4,300
Family	\$8,550
Catch-up Contributions (Age 55+)	\$1,000

FICA Wage Base

Social Security - 6.2%	\$176,100
Medicare - 1.45%	No limit

Retirement Plan Contribution Limits

401(k) Roth Contribution	\$23,500
401(k)/Roth Catch up (Age 50+)	\$7,500
401(k)/Roth Catch up (Age 60-63)	\$11,250
IRA/Roth IRA Limit	\$7,000
IRA Catch Up (Age 50+)	\$1,000
SEP IRA	\$70,000

Social Security

Retirement Earning Limitation

Under Full Retirement Age (\$1 for every \$2)	\$23,400
During Year Reaching Full Retirement Age (\$1 for every \$3)	\$62,160
After Full Retirement Age	No limit

Social Security Taxability

	0%	50%	85%
Married Filing Jointly	\$0-\$32,000	\$32,000-\$44,000	\$44,001
Single	\$0-\$25,000	\$25,000-\$34,000	\$34,001
Married Filing Separately			All Income

IRAs 2025

Phase-out range for deductible contributions to Traditional IRAs

Married Filing Jointly

Both Spouses as Participants in Qualified Plan	
One Spouse as Participant in Qualified Plan	
Single/Head of Household	
If No Spouse Participates in Qualified Plan	

MAGI
\$126,000-\$146,000
\$236,000-\$246,000
\$79,000-\$89,000
No MAGI limit

Phase-out range for deductible contributions to Traditional IRAs

Married Filing Jointly
Single/Head of Household

\$236,000-\$246,000
\$150,000-\$165,000

Qualified Business Income (QBI) Deduction

Specified Service Trade or Business (SSTB)*	Full Deduction 20% of QBO	Partial Deduction: Pro- Rated Phase- Out	No Deduction
Married Filing Jointly	\$0-\$394,600	\$394,601-\$494,600	\$494,601+
Married Filing Separately	\$0-\$197,300	\$197,301-\$247,300	\$247,301+
Single	\$0-\$197,300	\$197,301-\$247,300	\$247,301+
All other trades or business	Full deduction 20% of QBI	20% QBI deduction partially limited to the greater of 50% of W-2 wages or 20% of W-2 wages +2.5% of property's unadjusted basis	20% QBI deduction cannot exceed the greater of 50% of W-2 wages or 20% of W-2 wages +2.5% of property's unadjusted basis

Overall QBI deduction limited to 20% of taxpayer's taxable income, not including net capital gains. The QBI deduction is a complex calculation, subject to various limitations, phase-ins, thresholds, and exclusions.

*Businesses in the fields of health, law, accounting, actuarial science, performing arts, consulting, athletics, financial services, dealing in securities, partnership interests, or commodities, or any business where its principal asset is the reputation or skill of one or more of its employees, except for engineering or architecture.

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