

2026 tax rate quick guide

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Corporate income tax rate				
Flat rate of 21%				
Standard mileage rates				
Business use of auto		\$0.725 per mile		
Charitable contribution		\$0.14 per mile		
Medical		\$0.205 per mile		
Moving (military)		\$0.205 per mile		
Standard deductions				
Single and married filing separately		\$16,100		
Married filing jointly or surviving spouse		\$32,200		
Head of household		\$24,150		
If married and age 65 or older or blind, then add		\$1,650		
If unmarried and age 65 or older or blind, then add		\$2,050		
Personal exemption				
Permanently eliminated; temporary deduction for seniors until 2028				
Social Security earnings limits for retired workers				
Retirement age	Earnings limit			
Prior to retirement age	\$24,480			
Year of retirement	\$65,160			
At or over retirement age	None			
Self-employment tax				
Tax rate for self-employment income is 15.3% on first \$184,500 and 2.9% thereafter. An additional 0.9% applies to MFJ over \$250,000, MFS over \$125,000 and all other individuals over \$200,000.				
Gift, estate and trust tax rates				
Taxable income is over	but not over	The tax is	+	of the amount over
-	\$3,300	10%	-	-
\$3,300	\$11,700	\$330	24%	\$3,300
\$11,700	\$16,000	\$2,346	35%	\$11,700
\$16,000	-	\$3,851	37%	\$16,000
Applicable exclusion amount for estate, gift and generation-skipping transfer (GST) tax		\$15,000,000		
Maximum estate, gift and GST tax rate		40%		
Gift tax annual exclusion		\$19,000		
Portability (deceased spousal unused exclusion [DSUE]) and step-up/step-down basis to date of death value apply.				

Single filing				
Taxable income is over	but not over	The tax is	+	of the amount over
-	\$12,400	10%	-	-
\$12,400	\$50,400	\$1,240	12%	\$12,400
\$50,400	\$105,700	\$5,800	22%	\$50,400
\$105,700	\$201,775	\$17,966	24%	\$105,700
\$201,775	\$256,225	\$41,024	32%	\$201,775
\$256,225	\$640,600	\$58,448	35%	\$256,225
\$640,600	-	\$192,979.25	37%	\$640,600
Married filing jointly or surviving spouse				
Taxable income is over	but not over	The tax is	+	of the amount over
-	\$24,800	10%	-	-
\$24,800	\$100,800	\$2,480	12%	\$24,800
\$100,800	\$211,400	\$11,600	22%	\$100,800
\$211,400	\$403,550	\$35,932	24%	\$211,400
\$403,550	\$512,450	\$82,048	32%	\$403,550
\$512,450	\$768,700	\$116,896	35%	\$512,450
\$768,700	-	\$206,583.50	37%	\$768,700
Married filing separately				
Taxable income is over	but not over	The tax is	+	of the amount over
-	\$12,400	10%	-	-
\$12,400	\$50,400	\$1,240	12%	\$12,400
\$50,400	\$105,700	\$5,800	22%	\$50,400
\$105,700	\$201,775	\$17,966	24%	\$105,700
\$201,775	\$256,225	\$41,024	32%	\$201,775
\$256,225	\$384,350	\$58,448	35%	\$256,225
\$384,350	-	\$103,291.75	37%	\$384,350
Head of household				
Taxable income is over	but not over	The tax is	+	of the amount over
-	\$17,700	10%	-	-
\$17,700	\$67,450	\$1,770	12%	\$17,700
\$67,450	\$105,700	\$7,740	22%	\$67,450
\$105,700	\$201,750	\$16,155	24%	\$105,700
\$201,750	\$256,200	\$39,207	32%	\$201,750
\$256,200	\$640,600	\$56,631	35%	\$256,200
\$640,600	-	\$191,171	37%	\$640,600

Top individual rates in selected states				
Arizona	2.5% effective Jan. 1, 2023, flat-rate system	Maine	7.15%	
Arkansas	3.9%	Minnesota	9.85% plus 1% tax on modified net investment income in excess of \$1M	
California	12.3% plus 1% on portion of CA taxable income in excess of \$1M	Missouri	4.7% (0% on capital gains)	
Colorado	4.4%	Montana	5.65% (4.1% on long-term capital gains)	
District of Columbia	10.75%	Pennsylvania	3.07% flat-rate system	
Georgia	5.19% effective Jan. 1, 2024, flat-rate system; contingent 2026 rate reduction to 5.09%	Virginia	5.75%	
Idaho	5.3%	Washington	7% capital gains tax (9.9% on long-term capital gains exceeding \$1 million)	
Illinois	4.95% flat-rate system	Wisconsin	7.65%	
Kentucky	4.0% flat-rate system			
Maximum rate applicable to noncorporate net capital gain and qualified dividends				
Capital asset	Holding period	Tax rate	Filing status	Below taxable income threshold
Short-term capital gains	One year or less	Ordinary income tax rates	-	-
Long-term capital gains	More than one year	0%	MFJ or surviving spouse	\$98,900
			Head of household	\$66,200
			Single or MFS	\$49,450
			Estate and trust	\$3,300
Long-term capital gains	More than one year	15%	MFJ or surviving spouse	\$613,700
			Head of household	\$579,600
			Single	\$545,500
			MFS	\$306,850
			Estate and trust	\$16,250
Long-term capital gains	More than one year	20%	Greater than 15% thresholds	
1250 recapture	More than one year	25%	If taxpayer is in a lower tax bracket, the lower rate applies	-
Collectible	More than one year	28%	If taxpayer is in a lower tax bracket, the lower rate applies	-
3.8% Medicare tax on net investment income				
Tax imposed on lesser of net investment income or MAGI > \$250,000 (MFJ), \$125,000 (MFS) or \$200,000 (single)				
Medicare tax on high-income earners additional 0.9% tax on wages greater than:				
Single or head of household				\$200,000
Married filing jointly or surviving spouse				\$250,000
Married filing separately				\$125,000

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Retirement plan limits				
Deferral limits for plans				
\$401(k), 403(b) and 457 plans				\$24,500
SIMPLE				\$17,000
Catch-up contributions for participants age 50 or older				
Other than SIMPLE plans				\$8,000
Age 60-63 special catch-up				\$11,250
SIMPLE plans				\$4,000
Age 60-63 special catch-up				\$5,250
Other limitations and thresholds				
Qualified plans — annual compensation limit				\$360,000
Defined benefit — maximum annual benefit				\$290,000
Defined contribution — maximum annual addition				\$72,000
Key employee in top-heavy plan				\$235,000
Highly compensated employee threshold				\$160,000
SEP compensation threshold for participation				\$800
Individual retirement accounts				
Traditional IRAs and Roth IRAs				
Contribution limit				\$7,500
Catch-up contribution (age 50 or older)				\$1,100
Traditional IRA deductions phaseout				
Single, head of household — active participant				\$81,000-\$91,000
Married filing separately — any spouse participates				\$0-\$10,000
Married filing jointly — nonparticipating spouse				\$242,000-\$252,000
Married filing jointly — participating spouse				\$129,000-\$149,000
Roth IRA contribution eligibility				
Married filing jointly				\$242,000-\$252,000
Single, head of household				\$153,000-\$168,000
Married filing separately — any spouse participates				\$0-\$10,000
Health savings account				
Plan minimum deductible (self/family)				\$1,700 / \$3,400
Contribution maximum (self/family)				\$4,400 / \$8,750
Catch-up contribution (age 55 or older)				\$1,000
Plan out-of-pocket limit (self/family)				\$8,500 / \$17,000
In the year a participant enrolls in Medicare or changes to a plan that is not HSA eligible, the contribution is prorated based on the number of months the participant has qualifying coverage prior to the month of Medicare enrollment.				
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