

# 2025 TAX PLANNING REFERENCE GUIDE



## Gift Tax Annual Exclusion

This amount is the maximum you can give a single person without having to report it to the IRS.



## IRS Taxable Income Brackets

You pay increasing income tax rates as your income rises. Top income earners are subject to the highest marginal tax rates.



## Standard Deductions & Business Mileage

In addition to standard deductions, the IRS allows qualified taxpayers to deduct vehicle mileage related to business use.



## Bonus Depreciation & Section 179

Taking accelerated deductions on the cost of eligible business property in the first year.



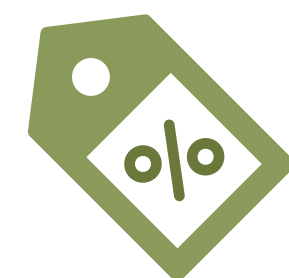
## Payroll Taxes in Review

Payroll taxes include both employer and employee portions, consisting of taxes like Social Security, Medicare and Unemployment.



## Reasonable Comp Analysis

Determining a reasonable shareholder salary and officer compensation is an important function of S-Corp tax advisory.



## Net Investment Income Tax

This income can be money that you made from your investments including interest, dividends, capital gains and rental income,



## Long Term Capital Gains

Generally, if you hold an asset for more than one year before you sell it, your capital gain or loss is “long-term”.



## Retirement Contribution Limits

Common retirement account types can include IRAs, Roth IRA, 401(k), SEP, SIMPLE, & Defined Benefit plans.



## Social Security Wage Limit

The Social Security Wage Limit is the maximum amount of annual earnings on which you must pay Social Security Taxes.

### Disclaimer

This material should not be interpreted as tax, legal, or accounting advice. Consult with a licensed professional about your specific tax requirements. Each financial & tax situation is unique.

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# LIMITS FOR COMMON DEDUCTIONS & CONTRIBUTIONS

Deductions, Exemptions & Exclusions	2024	2025
<b>HSA Contribution Limits</b>		
Single HSA	\$4,150	\$4,300
Family HSA	\$8,300	\$8,550
<b>Annual Exclusion for Gifts</b>	\$18,000	\$19,000
<b>Business Mileage (per mile)</b>	.67 cents	.70 cents

Gross Vehicle Weight	Maximum Section 179	Bonus Eligible?
6,000 lbs and under	\$12,400	\$8,000
6,001 lbs to 14,000 lbs	\$31,300	Yes

### Note about Section 179

Qualifying property can be financed or paid for with cash, and must be put into service before December 31st of the applicable tax year.

Roth IRA Contribution Limits	2025
Roth IRA (under age 50)	\$7,000
Roth IRA (50 and older)	\$8,000
<b>Phaseout of Roth IRA contributions eligibility</b>	
Single	\$150,000–\$165,000
Married, Filing Jointly	\$236,000–\$246,000

Retirement Contribution Limits	2025
SEP (up to 25% of wages)	\$70,000
Solo 401(k) (under age 50)	\$70,000
SIMPLE (under age 50)	\$16,500
SIMPLE (50 and older)	\$20,000
401(k) (under age 50)	\$23,500
401(k) (50 and older)	\$31,000

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# IMPORTANT RATES FOR TOP EARNERS

Rates for Long-Term Capital Gains	Single Filer (income amount)	Married, Filing Jointly (income amounts)
0%	\$0–\$48,350	\$0–\$96,700
15%	\$48,351–\$533,400	\$96,701–\$600,050
20%	\$533,401 or more	\$600,051 or more

Payroll Taxes	2025	
<b>FICA</b>	<b>15.3%</b>	
Employee Share	7.65%	
Employer Share	7.65%	
<b>FUTA</b> (Up to \$7,000 base)	<b>.6%</b>	
Social Security Wage Limit	2024	2025
Income Threshold	\$168,600	\$176,100

Top Marginal Federal Tax Rate	37%	
Single	\$626,351 or more	
Married, Filing Jointly	\$751,601 or more	
Net Investment Income Tax (3.8%)	2024	2025
Married, Filing Jointly	\$250,000	\$250,000
Single	\$200,000	\$200,000

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