

## 2026 Tax Rate Schedule

Taxable Income		Your Tax Is:	
Above	To	Tax	Rate on Excess
<b>Single</b>			
\$0	\$12,400	10% of taxable income	N/A
12,400	50,400	\$1,240 plus	12% over \$12,400
50,400	105,700	5,800 plus	22% over 50,400
105,700	201,775	17,966 plus	24% over 105,700
201,775	256,225	41,024 plus	32% over 201,775
256,225	640,600	58,448 plus	35% over 256,225
640,600	---	192,979.25 plus	37% over 640,600
<b>Married Filing Jointly</b>			
\$0	\$24,800	10% of taxable income	N/A
24,800	100,800	\$2,480 plus	12% over \$24,800
100,800	211,400	11,600 plus	22% over 100,800
211,400	403,550	35,932 plus	24% over 211,400
403,550	512,450	82,048 plus	32% over 403,550
512,450	768,700	116,896 plus	35% over 512,450
768,700	---	206,583.50 plus	37% over 768,700
<b>Married Filing Separately</b>			
\$0	\$12,400	10% of taxable income	N/A
12,400	50,400	\$1,240 plus	12% over \$12,400
50,400	105,700	5,800 plus	22% over 50,400
105,700	201,775	17,996 plus	24% over 105,700
201,775	256,225	41,024 plus	32% over 201,775
256,225	384,350	58,448 plus	35% over 256,225
384,350	---	103,291.75 plus	37% over 384,350
<b>Head of Household</b>			
\$0	\$17,700	10% of taxable income	N/A
17,700	67,450	\$1,770 plus	12% over \$17,700
67,450	105,700	7,740 plus	22% over 67,450
105,700	201,750	16,155 plus	24% over 105,700
201,750	256,200	39,207 plus	32% over 201,750
256,200	640,600	56,631 plus	35% over 256,200
640,600	---	191,171 plus	37% over 640,600
<b>Trusts and Estates</b>			
\$0	\$3,300	10% of taxable income	N/A
3,300	11,700	\$330 plus	24% over \$3,300
11,700	16,000	2,346 plus	35% over 11,700
16,000	---	3,851 plus	37% over 16,000

## 2026 Standard Deductions

Single or Married Filing Separately	\$16,100
Head of Household	\$24,150
Married Filing Jointly	\$32,200
<b>Additional deductions for non-itemizers</b>	
Blind or 65 and over	\$1,650
Blind or 65 and over and unmarried and not a surviving spouse	\$2,050

## Senior Deduction

Age 65+ deduction for all filers, if eligible. Effective 2025-2028. Subject to limitations.*
Single
Married Filing Jointly - one is eligible
Married Filing Jointly - both are eligible
*Married Filing Separately is not eligible for deduction.

## Estate, Gift & Generation-Skipping Transfer (GST) Taxes

Estate, gift, and GST tax exclusion amounts	\$15,000,000
Maximum estate, gift, and GST tax rates	40%
Gift tax annual exclusion	\$19,000

## 3.8% Surtax

Applies to lesser of Net Investment Income or excess Modified Adjusted Gross Income over the amounts below
Married Filing Jointly or Surviving Spouse
Married Filing Separately
Single

## Traditional IRA Deduction Phase-Out Range\*

Single or Head of Household	Married Filing Jointly
IRA owner is covered by a workplace retirement plan.	IRA owner is covered by a workplace retirement plan, but spouse is covered by a workplace retirement plan.
\$81,000 to \$91,000	\$129,000 to \$149,000

\*Based on modified adjusted gross income (MAGI)

## Roth IRA Contribution Phase-Out Range

Filing Status	Phase-Out*
Single or Head of Household	\$153,000 - \$168,000
Married Filing Jointly or Qualifying Widow(er)	\$242,000 - \$252,000

\*Based on modified adjusted gross income (MAGI)

## Retirement Account and Plan Contribution Limits

Traditional IRA or Roth IRA	\$7,500
Catch-up age 50 and over for Traditional IRA or Roth IRA	\$1,100
401(k), 403(b), 457, Roth 401(k) elective deferrals	\$24,500
Catch-up age 50-59 OR 64 and over for 401(k), 403(b), 457, Roth 401(k) plans	\$8,000
Catch-up age 60-63 for 401(k), 403(b), 457, Roth 401(k) plans	\$11,250
SIMPLE IRA deferral limit	\$17,000
Catch-up age 50-59 OR 64 and over for SIMPLE IRA	\$4,000
Catch-up age 60-63 for SIMPLE IRA	\$5,250
Defined contribution limit, all sources (plus catch-up contributions, if eligible)	\$72,000
Annual compensation limit used to determine deferrals and contributions	\$360,000

Taxable Income			
Tax Rate <sup>1</sup>	Single	Married Filing Jointly	Married Filing Separately
<b>Tax on Long-Term Capital Gains<sup>2</sup></b>			
0% <sup>3</sup>	Up to \$49,450	Up to \$98,900	Up to \$49,450
15% <sup>3</sup>	\$49,451 to \$545,500	\$98,901 to \$613,700	\$49,451 to \$306,850
20% <sup>3</sup>	Over \$545,500	Over \$613,700	Over \$306,850
28%	Tax on gains on collectibles		
28%	Tax on gains on qualified small business stock after the section 1202 exclusion		
25%	Tax rate on unrecaptured section 1250 gains		
<b>Tax on Qualified Dividends</b>			
0%	Up to \$49,450	Up to \$98,900	Up to \$49,450
15%	\$49,451 to \$545,500	\$98,901 to \$613,700	\$49,451 to \$306,850
20%	Over \$545,500	Over \$613,700	Over \$306,850

1. Rates presented do not reflect the potential impact of the additional 3.8% Medicare surtax on unearned income.
2. Net long-term capital gain is the amount by which your total long-term capital gains for the year are more than your total short-term capital losses.
3. These rates apply to all capital gains other than those relating to collectible gains, gains on qualified small business stock, or unrecaptured section 1250 gains.

## Social Security

Benefits		
Maximum monthly benefit in 2026 for a worker at full retirement age		\$4,152
Earnings limit for retirement and survivor benefits		
Under FRA (\$1 reduction in benefit for every \$2 over limit in earnings)		\$24,480/year \$2,040/month
Year FRA reached (\$1 reduction in benefit for every \$3 over limit in earnings)		\$65,160/year \$5,430/month
At FRA and beyond		no limit
Taxation on Benefits		
Filing status	Provisional income*	Minimum tax payable
Single	under \$25,000	0%
	\$25,000-\$34,000	up to 50%
	over \$34,000	up to 85%
Married Filing Jointly		
	under \$32,000	0%
	\$32,000-\$44,000	up to 50%
	over \$44,000	up to 85%
Social Security Tax		
Earnings are taxable up to \$184,500		
	% withheld	Maximum tax payable
Employer pays	6.20%	\$11,439
Employee pays	6.20%	\$11,439
Self-employed pays	12.40%	\$22,878
Medicare Tax		
	% withheld	Maximum tax payable
Employer pays	1.45%	no cap on taxable wages
Employee pays	1.45% plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	no cap on taxable wages
Self-employed pays	2.90% plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	no cap on taxable wages

\*Provisional income equals adjusted gross income, less 50% of Social Security benefits, plus tax-exempt interest.

## Uniform Lifetime Table (Partial)

Age of IRA Owner or Plan Participant	Life Expectancy (in years)
73	26.5
74	25.5
75	24.6
76	23.7
77	22.9
78	22.0
79	21.1
80	20.2
81	19.4
82	18.5
83	17.7
84	16.8
85	16.0
86	15.2
87	14.4
88	13.7
89	12.9
90	12.2
91	11.5
92	10.8
93	10.1
94	9.5
95	8.9
96	8.4
97	7.8
98	7.3
99	6.8
100	6.4
101	6.0
102	5.6

## 2026 Medicare Costs and Surcharges

Filing Individually		Filing Jointly		Premium Costs	
2024 Modified AGI was:		2024 Modified AGI was:		Part B	Part D
> than	< than or = to	> than	< than or = to	Monthly Premium	Monthly SurchARGE
\$0	\$109,000	\$0	\$218,000	\$202.90	\$0
109,000	137,000	218,000	274,000	284.10	14.50
137,000	171,000	274,000	342,000	405.80	37.50
171,000	205,000	342,000	410,000	527.50	60.40
205,000	500,000	410,000	750,000	649.20	83.30
500,000	---	750,000	---	689.90	91.00

## Social Security Full Retirement Age (FRA)

Social Security Full Retirement Age	Year of Birth	Social Security Full Retirement Age for Surviving Spouse
66 and 4 months	1956	66
66 and 6 months	1957	66 and 2 months
66 and 8 months	1958	66 and 4 months
66 and 10 months	1959	66 and 6 months
67	1960	66 and 8 months
67	1961	66 and 10 months
67	1962 and later	67

## Health Savings Accounts

Type	Annual Contribution Limit	Annual Out-of-Pocket Expense Limit	Minimum Deductible
Self-only	\$4,400	\$8,500	\$1,700
Family	\$8,750	\$17,000	\$3,400
Age 55 and older catch up	\$1,000	N/A	N/A

For detailed information, ask your Financial Advisor for the full version of the Davenport Yearly Tax Planning Guide.

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