2025 IRS CHANGES by Dr. Vestine Matthew



DR. VESTINE MATTHEW

MANAGER/TAX STRATEGIST



moonvalleytax@gmail.com vestine@moonvallytaxes.com

www.moonvalleytaxes.com

2726 W Thomas Road, Phoenix, AZ, 85017







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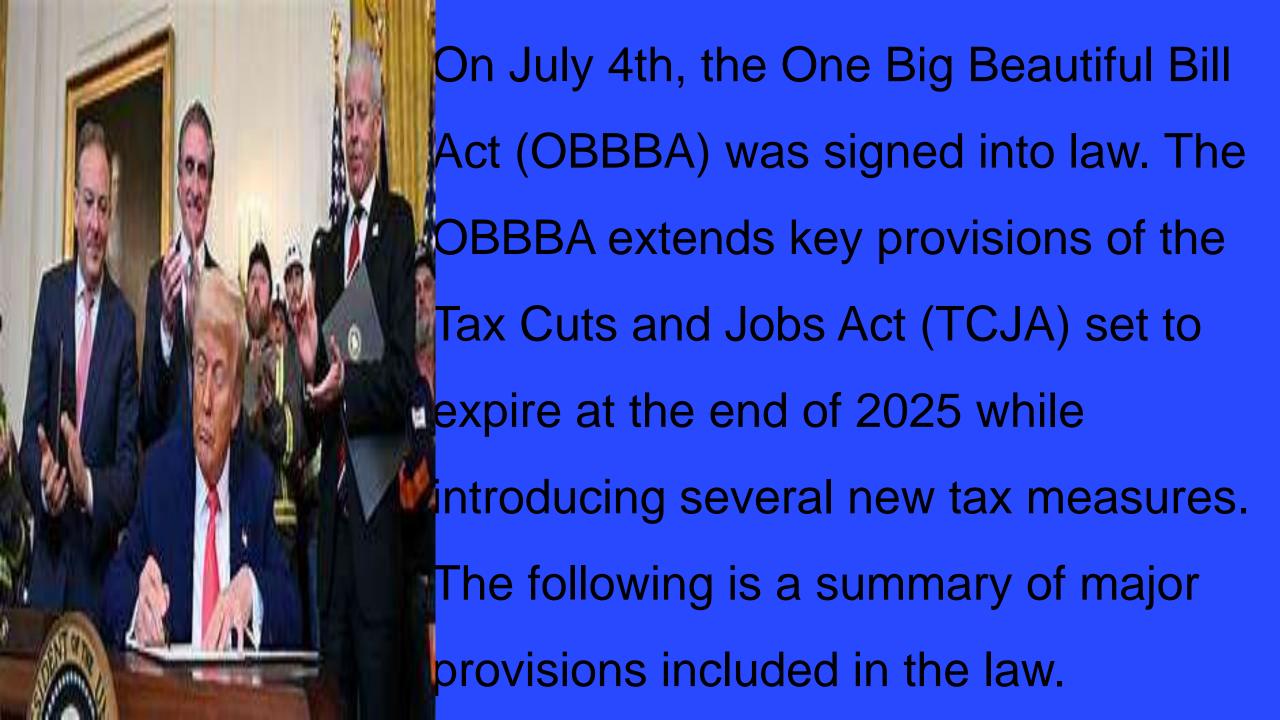
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Income Tax Deduction & Provision

The increased standard deduction from the TCJA is made permanent. The 2025 standard deduction is \$15,750 for single filers and \$31,500 for married filing jointly, adjusted for inflation thereafter.



Single

Bracket	TCJA		ОВВВА	
	Start	End	Start	End
10%	\$0	\$12,116	\$0	\$12,341
12%	\$12,116	\$49,225	\$12,341	\$50,142
22%	\$49,225	\$104,938	\$50,142	\$104,938
24%	\$104,938	\$200,335	\$104,938	\$200,335
32%	\$200,335	\$254,394	\$200,335	\$254,394
35%	\$254,394	\$635,985	\$254,394	\$635,985
37%	\$635,985		\$635,985	

Head of Household

Bracket	TCJA		OBBBA	
	Start	End	Start	End
10%	\$0	\$17,299	\$0	\$17,621
12%	\$17,299	\$65,888	\$17,621	\$67,115
22%	\$65,888	\$104,938	\$67,115	\$104,938
24%	\$104,938	\$200,335	\$104,938	\$200,335
32%	\$200,335	\$254,394	\$200,335	\$254,394
35%	\$254,394	\$635,985	\$254,394	\$635,985
37%	\$635,985		\$635,985	

Married Filing Jointly

Bracket	TCJA		ОВВВА	
	Start	End	Start	End
10%	\$0	\$24,231	\$0	\$24,682
12%	\$24,231	\$98,450	\$24,682	\$100,284
22%	\$98,450	\$209,875	\$100,284	\$209,875
24%	\$209,875	\$400,671	\$209,875	\$400,671
32%	\$400,671	\$508,788	\$400,671	\$508,788
35%	\$508,788	\$763,182	\$508,788	\$763,182
37%	\$763,182		\$763,182	

Enhanced Deduction for Seniors

A \$6,000 deduction per eligible filer for seniors (age 65 or older) with a modified adjust gross income (MAGI) that does no exceed \$75,000 for single filers and \$150,000 for married filing jointly. The deduction is available for tax years 2025 through 2028



No Tax on Tips

For tax years 2025 through 2028,

eligible taxpayers may deduct up to

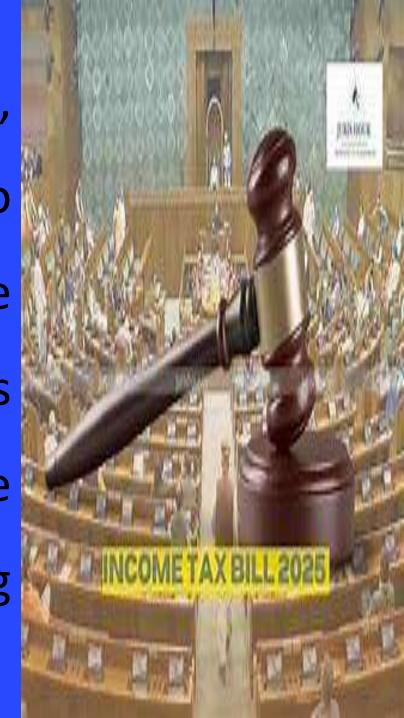
\$25,000 for qualified tips. The

deduction phases out for adjusted gross

income (AGI) over \$150,000 for single

filers and \$300,000 married filing

jointly.



No Tax on Overtime

For tax years 2025 through 2028, eligible taxpayers may deduct up to \$12,500 (\$25,000 in the case of a joint return) of qualified overtime compensation. The deduction phases out for AGI over \$150,000 for single filers and \$300,000 married filing jointly



CTC-Child Tax Credit

The One Big Beautiful Bill Act increases the Child Tax Credit by \$200 per child under the age of 17, to \$2,200 from \$2,000



Trump Accounts for child savings

New, temporary, one-time

account funding of \$1,000

per child born in 2025

through 2028.



Auto loan interest deduction

New temporary

deduction worth up to

\$10,000 of annual

interest on new auto

loans



1099-K reporting threshold

Reverts back to a previous threshold of \$20,000 and 200 transactions.



Full expensing of certain business property

Allows businesses to take a 100% bonus expense deduction for certain property purchased during the tax year.



Clean Energy Credits

The 2 most popular energy tax credit incentives currently available to taxpayers - the Energy Efficient Home Improvement Credit and Residential Clean Energy Credit now both expire on December 31,



clean vehicles, commercial clean vehicles

Clean vehicles and commercial clean vehicles are scheduled to terminate between September 30, 2025.





Q&A