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CLA 2027
Tax Reference Guide

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Your Personal and Business Tax Rates

Individual Tax Rate	Filing Status			
	Married Filing Jointly (MFJ)	Single	Married Filing Separately	Head of Household
10%	Up to $25,600	Up to $12,800	Up to $12,800	Up to $18,250
12%	$25,600 – $104,050	$12,800 – $52,025	$12,800 – $52,025	$18,250 – $69,650
22%	$104,050 – $218,250	$52,025 – $109,125	$52,025 – $109,125	$69,650 – $109,100
24%	$218,250– $416,650	$109,125 – $208,325	$109,125 – $208,325	$109,100 – $208,300
32%	$416,650 – $529,100	$208,325 – $264,550	$208,325 – $264,550	$208,300 – $264,550
35%	$529,100 – $793,650	$264,550 – $661,375	$264,550 – $396,825	$264,550– $661,350
37%	More than $793,650	More than $661,375	More than $396,825	More than $661,350

Standard Deduction

Standard deduction — single and married filing separately	$16,600
Additional deduction age 65 or older — single	$2,100
Standard deduction — married filing jointly	$33,200
Additional deduction age 65 or older — married filing jointly and married filing separately	$1,700
Standard deduction — head of household	$24,925
Additional deduction age 65 or older — head of household *Note: the personal exemption was permanently eliminated in the OBBBA.*	$2,100

Retirement Plans

Maximum annual benefit for defined benefit plan	Up to $300,000
Defined contribution annual addition	$75,000
Defined contribution compensation limit	$375,000
401(k) maximum exclusion	$25,500
401(k) catch-up contribution (for individuals 50 or older)	$8,500
401(k) catch-up contribution (for individuals 60 – 63)	$11,750
SIMPLE contribution limit	$17,500
SIMPLE catch-up contribution (for individuals 60 – 63)	$4,000 $5,250
IRA contribution limitation (in general)	$7,500
IRA catch-up contribution (for individuals 50 or older)	$1,100

Social Security

Maximum earned income while receiving Social Security benefits	under full retirement age	$25,560
	in the year you reach full retirement age	$67,920
	full retirement age (once reached)	No limit

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Your Personal and Business Tax Rates

Payroll Taxes	
Social Security (self-employed) combined rate (OASDI + Medicare)	(6.2% + 1.45%) x 2 = 15.3%
Social Security (employee) rate (OASDI + Medicare)	(6.2% + 1.45%) = 7.65%
OASDI contribution base	$192,300
Medicare contribution base	Unlimited
Additional Medicare Payroll Tax on earnings more than $200,000 (single) and $250,000 (combined, married filing jointly)	0.9%
FUTA wage base	$7,000
FUTA rate	6%

Education Phase-Outs	
American Opportunity Credit (formerly Hope Credit)	MFJ: $160,000 – $180,000
	Other filers: $80,000 – $90,000
Lifetime Learning Credit	MFJ: $160,000 – $180,000
	Other Filers: $80,000 – $90,000
Student loan interest deduction	MFJ: $180,000 – $210,000
	Single: $90,000 – $105,000

Health Savings Accounts	
HSA contribution limit (single insurance coverage)	$4,550
HSA contribution limit (family insurance coverage)	$9,050
HSA catch-up contribution (age 55 or older)	$1,000

179 Limitation, Gift & Estate Tax Exclusions, and Kiddie Tax	
Section 179 limitation	$2,640,000
Annual gift tax exclusion	$20,000
Estate tax exclusion amount	$15,480,000
Kiddie tax base amount	$1,400

Travel	
High cost per diem travel rate within continental United States (high/low method)	$329
Low cost per diem travel rate within continental United States (high/low method)	$230

Mileage Rates (July 1 through December 31, 2026) **2027 not realeased*	
Business	$.76 per mile
Medical/Moving	$.23.5 per mile
Charitable	$.14 per mile

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