

COMPLIMENTS OF:



TAX REFERENCE TABLES FOR 2026-2025

	2026	2025
<b>SOCIAL SECURITY</b>		
SOCIAL SECURITY WAGE BASE	\$184,500	\$176,100
MEDICARE WAGE BASE	NO LIMIT	NO LIMIT
SOCIAL SECURITY AND MEDICARE TAX RATES:		
FICA (EMPLOYER/EMPLOYEE)	6.20%	6.20%
MEDICARE (EMPLOYER/EMPLOYEE)	1.45%	1.45%
SELF-EMPLOYED (FICA & MEDICARE)	15.30%	15.30%
ADDITIONAL MEDICARE ON WAGES OVER \$200,000 (INCLUDES SELF-EMPLOYED)		
	0.90%	0.90%
BENEFITS LIMITED WITH EARNINGS GREATER THAN:		
UNDER FULL RETIREMENT AGE	\$24,480	\$23,400
YEAR OF FULL RETIREMENT AGE	\$65,160	\$62,160
OVER FULL RETIREMENT AGE	N/A	N/A
<b>ESTATE TAXES</b>		
LIFETIME EXCLUSION	\$15,000,000	\$13,990,000
MAXIMUM TAX RATE	40%	40%
<b>GIFT TAXES</b>		
ANNUAL EXCLUSION	\$19,000	\$19,000
MAXIMUM TAX RATE	40%	40%
<b>IRS STANDARD MILEAGE RATES</b>		
BUSINESS	72.5¢	70¢
CHARITABLE	14 ¢	14 ¢
MEDICAL AND MOVING	20.5¢	21¢
<b>RETIREMENT PLANS</b>		
DEFINED CONTRIBUTION PLAN:		
ANNUAL CONTRIBUTION LIMIT	\$72,000	\$70,000
ANNUAL COMPENSATION LIMIT	\$360,000	\$350,000
ANNUAL ELECTIVE DEFERRAL LIMIT	\$24,500	\$23,500
CATCH UP FOR AGE 50 AND OVER	\$8,000	\$7,500
SUPER CATCH UP FOR AGES 60-63	\$11,250	\$11,250
SIMPLE PLAN:		
CONTRIBUTION LIMIT	\$17,000	\$16,500
CATCH-UP FOR AGE 50 AND OVER	\$4,000	\$3,500
SUPER CATCH UP FOR AGES 60-63	\$5,250	\$5,250
IRA PLAN:		
CONTRIBUTION LIMIT	\$7,500	\$7,000
CATCH-UP FOR AGE 50 AND OVER	\$1,100	\$1,000
<b>HEALTH SAVINGS ACCOUNTS</b>		
CONTRIBUTION LIMIT - SELF	\$4,400	\$4,300
CONTRIBUTION LIMIT - FAMILY	\$8,750	\$8,550
CATCH UP FOR AGE 55 AND OVER	\$1,000	\$1,000
<b>CODE SEC. 179 EXPENSE ELECTION</b>		
MAXIMUM DEDUCTION	\$2,560,000	\$1,250,000
INVESTMENT LIMIT	\$4,090,000	\$3,130,000
<b>"BONUS" DEPRECIATION RATE</b>	100%	40%
<b>UNEMPLOYMENT TAX EARNING BASE</b>		
FEDERAL	\$7,000	\$7,000
MICHIGAN	\$9,000	\$9,000
<b>FEDERAL MINIMUM WAGE:</b>	\$7.25	\$7.25
<b>MICHIGAN MINIMUM WAGE</b>		
AGE 18 AND OLDER:	\$13.73	\$10.56