

## 2025 Important Tax Information Blog

**Tax Filing Deadline:** 04/15/2025

**If Filing for an Extension, Filing Due Date:** 10/15/2025

### **Standard Deduction Changes:**

Filing Status	Standard Deduction
Single	\$14,600
Head of Household	\$21,900
Married Filing Jointly	\$29,200
Married Filing Separately	\$14,600

### **1099-K Requirements:**

Form 1099-K Rules	2024
Reporting Threshold	\$5,000 in Gross Payments
Transaction Threshold	One or More

### **Earned Income Tax Credit:**

Number Of Dependents	Maximum Credit	Income Limit: Single, H of H, or Widow	Income Limit for Married Filing Jointly
1	\$4,213	\$49,084	\$56,004
2	\$6,960	\$55,768	\$62,688
3 or more	\$7,830	\$59,899	\$66,819
0	\$632	\$18,591	\$25,511

\*Taxpayers can only claim EITC if their investment income is within an annual limit of \$11,000 for 2024

**Child Tax Credit:** \$2,000

**Electric Vehicle Tax Credit:** \$7,500: New; \$4,000: Used

**Bonus Depreciation:** 60%

**Gift Tax Exclusion:** \$18,000

**Qualified Adoption Expenses:** \$16,810 per child