2026 · THE ONE BIG BEAUTIFUL BILL ACT COMPARISON GUIDE

TCM | WEALTH ADVISORS™

PRE-OBBB (TCJA + SUNSET)	
STANDARD DEDUCTION	
Single	$15,000
MFJ	$30,000

ITEMIZED DEDUCTIONS (SCHEDULE A)	
State & Local Taxes (SALT)	$10,000
Mortgage Interest	Up to $750,000 (home acquisition debt)
Charitable Donations	No AGI Floor
PEASE Limitations	Returning 1/1/2026

NEW BELOW-THE-LINE DEDUCTIONS (NON-ITEMIZED)
N/A

CREDITS & EXCLUSIONS FOR CHILDREN	
Child Tax Credit	$2,000[1]
Child Tax Credit (Refundable Portion)	$1,700 ($1,000 starting 2026)
Child & Dependent Care Credit	20–35% of Qualified Expenses[1]
Dependent Care FSA Contribution Limit	$5,000
Adoption Tax Credit	$17,670[1]

PREMIUM TAX CREDIT[2]	
MAGI within 100–400% of FPL	Eligible[1]
MAGI above 400% of FPL	Eligible above 8.5% of MAGI[1]

POST-OBBB (CURRENT LAW)	
STANDARD DEDUCTION	
Single	$16,100
MFJ	$32,200

ITEMIZED DEDUCTIONS (SCHEDULE A)	
State & Local Taxes (SALT)	$40,400[1]
Mortgage Interest	Up to $750,000 (home acquisition debt) + PMI[1]
Charitable Donations	Subject to 0.5% AGI Floor
Uniform 2% Limitation	Max deduction capped at 35%

NEW BELOW-THE-LINE DEDUCTIONS (NON-ITEMIZED)		
	MFJ	**SINGLE**
Additional Charitable Deduction	$2,000	$1,000
Income From Overtime	$25,000[1]	$12,500[1]
Income From Tips	$25,000[1]	
Vehicle Loan Interest	$10,000[1]	
Senior Deduction (ages 65+)	$6,000 (per eligible individual)[1]	

CREDITS & EXCLUSIONS FOR CHILDREN	
Child Tax Credit	$2,200 (inflation-adjusted)[1]
Child Tax Credit (Refundable Portion)	$1,700 (permanent)
Child & Dependent Care Credit	20–50% of Qualified Expenses[1]
Dependent Care FSA Contribution Limit	$7,500
Adoption Tax Credit	$17,670 ($5,120 refundable and inflation-adjusted)[1]

PREMIUM TAX CREDIT[2]	
MAGI within 100–400% of FPL	Eligible[1]
MAGI above 400% of FPL	Not Eligible

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PRE-OBBB (TCJA + SUNSET)	
IDR PLANS FOR FEDERAL STUDENT LOANS	
SAVE/REPAYE	Available
IBR	Available (PFH applies to loan)
PAYE/ICR	Available

POST-OBBB (CURRENT LAW)	
IDR PLANS FOR FEDERAL STUDENT LOANS	
SAVE/REPAYE	Eliminated
IBR	Available (no PFH needed)
PAYE/ICR	Available (phased out by 7/1/2028)
RAP	Available (starting 7/1/2026)

ALTERNATIVE MINIMUM TAX (AMT)	MFJ	SINGLE
Exemption Amount	$137,000	$88,100
28% Tax Rate On Income Over	$239,100	$239,100
Exemption Phaseout Threshold	$1,252,700	$626,350
Exemption Phaseout Rate	25%	25%
Exemption Elimination	$1,800,700	$978,750

ALTERNATIVE MINIMUM TAX (AMT)	MFJ	SINGLE
Exemption Amount	$140,200	$90,100
28% Tax Rate On Income Over	$244,500	$244,500
Exemption Phaseout Threshold	$1,000,000	$500,000
Exemption Phaseout Rate	50%	50%
Exemption Elimination	$1,280,400	$680,200

SECTION 199A QBI DEDUCTION	MFJ	SINGLE
Phaseout Range	$100,000	$50,000
Deduction (expiring 12/31/2025)	20%[1]	

SECTION 199A QBI DEDUCTION	MFJ	SINGLE
Phaseout Range	$150,000	$75,000
Deduction (permanent)	20%[1]	
Minimum Deduction Amount	$400[1]	

SECTION 168 BONUS DEPRECIATION (BUSINESS OWNERS)	
Depreciation Amount	40% (purchases in 2025, expiring in 2027)

SECTION 168 BONUS DEPRECIATION (BUSINESS OWNERS)	
Depreciation Amount	100% (purchases after 1/19/2025, permanent)

ESTATE & GIFT TAX LIFETIME EXEMPTION	$13,990,000 (decreasing on 1/1/2026)

ESTATE & GIFT TAX LIFETIME EXEMPTION	$15,000,000 (permanent)

[1] Subject to phaseout rules and/or other limitations.
[2] For many states, the MAGI range is 138–400% of the FPL (as opposed to 100–400%).

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