



2024-2025 Tax Outline

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RETIREMENT TOPICS

COLA Increases for Dollar Limitations on Benefits and Contributions: The Internal Revenue Code provides for dollar limitations on benefits and contributions under qualified retirement plans. IRC Section 415 requires the limits to be adjusted annually for cost-of-living increases.

	2025	2024	2023
IRAs			
IRA Contribution Limit	\$7,000	\$7,000	\$6,500
IRA Catch-Up Contributions*	1,000	1,000	1,000
IRA AGI Deduction Phase-Out Starting at			
Joint Return	126,000	123,000	116,000
Single or Head of Household	79,000	77,000	73,000
SEP			
SEP Minimum Compensation	750	750	650
SEP Maximum Contribution	70,000	69,000	66,000
SEP Maximum Compensation	350,000	345,000	330,000
SIMPLE Plans			
SIMPLE Maximum Contributions	16,500	16,000	15,500
Catch-up Contributions*	3,500	3,500	3,500
401(k), 403(b), Profit-Sharing Plans, etc.			
Annual Compensation	350,000	345,000	330,000
Elective Deferrals	23,500	23,000	22,500
Catch-up Contributions*	7,500	7,500	7,500
Defined Contribution Limits	70,000	69,000	66,000
ESOP Limits	1,415,000 280,000	1,380,000 275,000	1,330,000 265,000
Other			
HCE Threshold	160,000	155,000	150,000
Defined Benefit Limits	280,000	275,000	265,000
Key Employee	230,000	220,000	215,000
457 Elective Deferrals	23,500	23,000	22,500
Control Employee (board member or officer)	140,000	135,000	130,000
Control Employee (compensation-based)	280,000	275,000	265,000
Taxable Wage Base	176,000	168,600	160,200
*Individuals who will be at least age 50 by the end of the year can make catch-up contributions.			

<https://www.irs.gov/retirement-plans/cola-increases-for-dollar-limitations-on-benefits-and-contributions>

<https://www.irs.gov/pub/irs-drop/n-24-80.pdf>

ROTH IRAs		
MAGI Phase out of Ranges for Contributions to ROTH IRAs	2025	2024
Married Filing Jointly	\$236,000 - \$246,000	\$230,000 - \$240,000
Single & Head of Household	\$150,000 - \$165,000	\$146,000 - \$161,000
Married Filing Separately	\$0 - \$10,000	\$0 - \$10,000

<https://www.irs.gov/newsroom/401k-limit-increases-to-23000-for-2024-ira-limit-rises-to-7000>; <https://www.irs.gov/newsroom/401k-limit-increases-to-23500-for-2025-ira-limit-remains-7000>

RETIREMENT TOPICS CONTINUED

TRADITIONAL IRA DEDUCTIBILITY RULES			
Modified AGI on Deductible Contributions if You are NOT Covered by a Retirement Plan at Work			
Filing Status	2025 Modified AGI	2024 Modified AGI	Deductibility
Single, Head of Household, or Qualifying Widow(er)	Any amount	Any amount	Full deduction up to the amount of your contribution limit
Married Filing Jointly or Separately with a spouse who is not covered by a plan at work	Any amount	Any amount	Full deduction up to the amount of your contribution limit
Married Filing Jointly with a spouse who is covered by a plan at work	\$236,000 or less	\$230,000 or less	Full deduction up to the amount of your contribution limit
	More than \$236,000 but less than \$246,000	More than \$230,000 but less than \$240,000	Partial deduction
	\$246,000 or more	\$240,000 or more	No deduction
Married Filing Separately with a spouse who is covered by a plan at work	Less than \$10,000	Less than \$10,000	Partial deduction
	\$10,000 or more	\$10,000 or more	No deduction
If you file separately and did not live with your spouse at any time during the year, your IRA deduction is determined under the "single" filing status.			

<https://www.irs.gov/newsroom/401k-limit-increases-to-23000-for-2024-ira-limit-rises-to-7000>

<https://www.irs.gov/newsroom/401k-limit-increases-to-23500-for-2025-ira-limit-remains-7000>

TRADITIONAL IRA DEDUCTIBILITY RULES			
Modified AGI on Deductible Contributions if You ARE Covered by a Retirement Plan at Work			
Filing Status	2025 Modified AGI	2024 Modified AGI	Deductibility
Single or Head of Household	\$79,000 or less	\$77,000 or less	Full deduction up to the amount of your contribution limit
	More than \$79,000 but less than \$89,000	More than \$77,000 but less than \$87,000	Partial deduction
	\$89,000 or more	\$87,000 or more	No deduction
Married Filing Jointly or Qualifying Widow(er)	\$126,000 or less	\$123,000 or less	Full deduction up to the amount of your contribution limit
	More than \$126,000 but less than \$146,000	More than \$123,000 but less than \$143,000	Partial deduction
	\$146,000 or more	\$143,000 or more	No deduction
Married Filing Separately	Less than \$10,000	Less than \$10,000	Partial deduction
	\$10,000 or more	\$10,000 or more	No deduction
If you file separately and did not live with your spouse at any time during the year, your IRA deduction is determined under the "single" filing status.			

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EDUCATIONAL TOPICS

HOPE SCHOLARSHIP CREDIT For taxable years beginning in 2018, and as increased by the AMERICAN OPPORTUNITY TAX CREDIT, is an amount equal to 100% of qualified tuition and related expenses not in excess of \$2,000 + 25% of those expenses in excess of \$2,000, but not in excess of \$4,000. The maximum Hope Scholarship Credit allowable for taxable years beginning in 2018 is \$2,500.

LIFETIME LEARNING CREDIT This is a tax credit for any person who takes college classes. It provides a tax credit of 20% of qualified educational expenses, with a maximum of \$2,000 in tax credit on the first \$10,000 of qualifying expenses. For tax year 2024, a taxpayer's modified adjusted gross income in excess of \$80,000 (\$160,000 for a joint return) is used to determine a phase out in the amount of the Lifetime Learning Credit. Taxpayers cannot claim the credit if their modified adjusted gross income is \$90,000 or more (\$180,000 or more for a joint return).

INTEREST ON EDUCATION LOANS For tax year 2024, the \$2,500 maximum deduction for interest paid on qualified education loans begins to phase out for taxpayers with modified adjusted gross income in excess of \$75,000 (\$155,000 for joint returns), and is completely phased-out for taxpayers with modified adjusted gross income of \$90,000 or more (\$185,000 or more for joint returns).

[26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-38](#)

INCOME FROM UNITED STATES SAVINGS BONDS FOR TAXPAYERS WHO PAY QUALIFIED HIGHER EDUCATION EXPENSES

For tax year 2023, the exclusion under §135, regarding income from United States savings bonds for taxpayers who pay qualified higher education expenses, begins to phase out for modified adjusted gross income above \$137,800 for joint returns and \$91,850 for all other returns. The exclusion is completely phased out for modified adjusted gross income of \$167,800 or more for joint returns and \$106,850 or more for all other returns.

[26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-38](#)

2025 EARNED INCOME CREDIT

Item	One Qualifying Child	Two Qualifying Children	Three or More Qualifying Children	None
Earned Income Amount	\$12,730	\$17,880	\$17,880	\$8,490
Maximum Amount of Credit	\$4,328	\$7,152	\$8,046	\$649
Threshold Phaseout Amount (Single, Surviving Spouses, or Head of Household)	\$23,350	\$23,350	\$23,350	\$10,620
Completed Phaseout Amount (Single, Surviving Spouses, or Head of Household)	\$50,434	\$57,310	\$61,555	\$19,104
Threshold Phaseout Amount (Married Filing Jointly)	\$30,470	\$30,470	\$30,470	\$17,730
Completed Phaseout Amount (Married Filing Jointly)	\$57,554	\$62,430	\$68,675	\$26,214

2024 EARNED INCOME CREDIT

Item	One Qualifying Child	Two Qualifying Children	Three or More Qualifying Children	None
Earned Income Amount	\$12,390	\$17,880	\$17,880	\$8,490
Maximum Amount of Credit	\$4,213	\$6,960	\$7,830	\$632
Threshold Phaseout Amount (Single, Surviving Spouses, or Head of Household)	\$22,720	\$22,720	\$22,720	\$10,330
Completed Phaseout Amount (Single, Surviving Spouses, or Head of Household)	\$49,084	\$55,768	\$59,899	\$18,591
Threshold Phaseout Amount (Married Filing Jointly)	\$29,640	\$29,640	\$29,640	\$17,250
Completed Phaseout Amount (Married Filing Jointly)	\$56,004	\$62,688	\$66,819	\$25,511

[26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-34; 26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-40](#)

EXEMPTION AMOUNTS FOR ALTERNATIVE MINIMUM TAX

Exemption Amounts for Alternative Minimum Tax		
Filing Status	2025	2024
Exemption amounts under §55(d)(1) are:		
Joint Returns or Surviving Spouses	\$137,000	\$133,300
Unmarried Individuals (other than Surviving Spouses)	\$88,100	\$85,700
Married Filing Separately	\$68,500	\$66,650
Estates & Trusts	\$30,700	\$29,900
Under §55(b)(1), the excess taxable income above which the 28% tax rate applies is:		
Married Filing Separately	\$119,550	\$116,300
Joint Returns, Unmarried Individuals (other than Surviving Spouses), and Estates & Trusts	\$239,100	\$232,600
Amounts used under §55(d)(3) to determine the phase out of the exemption amounts are:		
Joint Returns or Surviving Spouses	\$1,252,700 - \$1,800,700	\$1,218,700 - \$1,751,900
Unmarried Individuals (other than Surviving Spouses)	\$609,350 - \$952,150	\$609,350 - \$952,150
Married Filing Separately	\$626,350 - \$900,350	\$609,350 - \$875,950
Estates & Trusts	\$102,500 - \$225,300	\$99,700 - \$219,300

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-34; 26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-40

WITHHOLDING ADJUSTMENTS FOR NONRESIDENT ALIENS

Withholding Adjustments for Nonresident Aliens		
Payroll Period	Hired before 2020 AND No W-4 for 2020 or Later	Hired in 2020 or Later OR W-4 for 2020 or Later
Daily	\$41.20	\$57.70
Weekly	\$205.50	\$288.50
Biweekly	\$411.50	\$625.00
Semimonthly	\$445.80	\$625.00
Monthly	\$891.70	\$1,250.00
Quarterly	\$5,350.00	\$7,500.00
Semiannually	\$5,150.00	\$7,300.00
Annually	\$10,700.00	\$15,000.00

Note: Nonresident alien students from India and business apprentices from India are not subject to this procedure.

3.8% NET INVESTMENT INCOME TAX

The Net Investment Income Tax (NIIT) is imposed by § 1411 of the Internal Revenue Code and went into effect on January 1, 2013. The NIIT applies at a rate of 3.8% to certain net investment income of individuals, estates and trusts that have income above statutory threshold amounts. The NIIT affects income tax returns of individuals, estates and trusts, beginning with their first tax year beginning on or after January 1, 2013. It does not affect income tax returns for the 2012 taxable year filed in 2013. Individuals will owe the tax if they have Net Investment Income and also have modified adjusted gross income over the following thresholds:

Filing Status	Threshold Amount*
Married Filing Jointly	\$250,000
Married Filing Separately	\$125,000
Single	\$200,000
Head of Household with Qualifying Person	\$200,000
Qualifying Widow(er) with Dependent Child	\$250,000

<https://www.irs.gov/newsroom/questions-and-answers-on-the-net-investment-income-tax>



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INCOME TAXES

2025				2024			
IF TAXABLE INCOME IS:				IF TAXABLE INCOME IS:			
Over	But Not More Than	The Tax Is	Of The Amount Over	Over	But Not More Than	The Tax Is	Of the Amount Over
MARRIED FILING JOINTLY & SURVIVING SPOUSES:							
\$0	\$23,850	\$0 + 10%	\$0	\$0	\$23,200	\$0 + 10%	\$0
\$23,850	\$96,950	\$2,385 + 12%	\$23,850	\$23,200	\$94,300	\$2,320 + 12%	\$23,200
\$96,985	\$206,700	\$11,157 + 22%	\$96,950	\$94,300	\$201,050	\$10,852 + 22%	\$94,300
\$206,700	\$394,600	\$35,302 + 24%	\$206,700	\$201,050	\$383,900	\$34,337 + 24%	\$201,050
\$394,000	\$501,050	\$80,398 + 32%	\$394,000	\$383,900	\$487,450	\$78,221 + 32%	\$383,900
\$501,050	\$751,600	\$114,462 + 35%	\$501,050	\$487,450	\$731,200	\$111,357 + 35%	\$487,450
\$751,600	and over	\$	\$731,200	\$731,200	and over	\$196,669.50 + 37%	\$731,200
HEADS OF HOUSEHOLDS:							
\$0	\$17,000	\$0 + 10%	\$0	\$0	\$16,550	\$0 + 10%	\$0
\$17,000	\$64,850	\$1,700 + 12%	\$16,550	\$16,550	\$63,100	\$1,655 + 12%	\$16,550
\$63,100	\$100,500	\$7,241 + 22%	\$64,850	\$63,100	\$100,500	\$7,241 + 22%	\$63,100
\$103,350	\$197,300	\$15,912 + 24%	\$103,350	\$100,500	\$191,950	\$15,469 + 24%	\$100,500
\$197,300	\$250,500	\$38,460 + 32%	\$197,300	\$191,950	\$243,700	\$37,417 + 32%	\$191,150
\$250,500	\$626,350	\$55,484 + 35%	\$250,500	\$243,700	\$609,350	\$53,977 + 35%	\$243,700
\$626,350	and over	\$187,031.50 + 37%	\$626,350	\$609,350	and over	\$181,954.50 + 37%	\$609,350
SINGLE:							
\$0	\$11,925	\$0 + 10%	\$0	\$0	\$11,600	\$0 + 10%	\$0
\$11,925	\$48,475	\$1,192.50 + 12%	\$11,925	\$11,600	\$47,150	\$1,160 + 12%	\$11,600
\$48,475	\$103,350	\$5,578.50 + 22%	\$48,475	\$47,150	\$100,525	\$5,426 + 22%	\$47,150
\$103,350	\$197,300	\$17,651 + 24%	\$103,350	\$100,525	\$191,950	\$17,168.50 + 24%	\$100,525
\$197,300	\$250,525	\$40,199 + 32%	\$197,300	\$191,950	\$243,725	\$39,110.50 + 32%	\$191,150
\$250,525	\$626,350	\$57,321 + 35%	\$250,525	\$243,725	\$609,350	\$55,678.50 + 35%	\$243,725
\$626,350	and over	\$188,769.75 + 37%	\$626,350	\$609,350	and over	\$183,647.25 + 37%	\$609,350
MARRIED FILING SEPARATELY:							
\$0	\$11,925	\$0 + 10%	\$0	\$0	\$11,600	\$0 + 10%	\$0
\$11,925	\$48,475	\$1,192.50 + 12%	\$11,925	\$11,600	\$47,150	\$1,160 + 12%	\$11,600
\$48,475	\$103,350	\$5,578.50 + 22%	\$48,475	\$47,150	\$100,525	\$5,426 + 22%	\$47,150
\$103,350	\$197,300	\$17,651 + 24%	\$103,350	\$100,525	\$191,950	\$17,168.50 + 24%	\$100,525
\$197,300	\$250,525	\$40,199 + 32%	\$197,300	\$191,950	\$243,725	\$39,110.50 + 32%	\$191,150
\$250,525	\$375,800	\$57,231 + 35%	\$250,525	\$243,725	\$365,600	\$55,678.50 + 35%	\$243,725
\$375,800	and over	\$101,077.25 + 37%	\$375,800	\$365,600	and over	\$98,334.75 + 37%	\$365,600
ESTATES AND TRUSTS:							
\$0	\$3,150	\$0 + 10%	\$0	\$0	\$3,100	\$0 + 10%	\$0
\$3,150	\$11,150	\$315 + 24%	\$3,150	\$3,100	\$11,150	\$310 + 24%	\$3,100
\$11,450	\$15,650	\$2,307 + 35%	\$11,450	\$11,150	\$15,200	\$2,242 + 35%	\$11,150
\$15,650	and over	\$3,777 + 37%	\$15,650	\$15,200	and over	\$3,659.50 + 37%	\$15,200

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-34
26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-40

Federal Tax

Key Facts and Figures

OTHER TAX RATES

MILEAGE RATES		
Purpose	2025	2024
Business	70¢ per mile	67¢ per mile
Medical	21¢ per mile	21¢ per mile
Moving	21¢ per mile	21¢ per mile
Charitable	14¢ per mile	14¢ per mile

IRS Notice 2024-03 – 2024 Standard Mileage Rates
IRS Notice 2025-08 – 2025 Standard Mileage Rates

SOCIAL SECURITY		
Maximum Compensation Subject to FICA		
	2025	2024
OASDI Maximum	\$176,100	\$168,600
Medicare (HI) Maximum	No Limit	No Limit
OASDI tax rate – 2024 and 2025: 12.4% self-employed, 6.2% each for employees and employers HI tax rate* – 2024 and 2025: 2.9% self-employed, 1.45% each for employees and employers		

Note: *Additional 0.9% tax imposed on employment wages for certain higher-income taxpayers

Filing Status	Threshold Amount
Married Filing Jointly or Surviving Spouse	\$250,000
Married Filing Separately	\$125,000
All other individual taxpayers	\$200,000

Maximum Amount of Earnings to Still Receive Full Benefits		
	2025	2024
Under full retirement age	\$23,400	\$22,320

*One dollar in benefits withheld for every \$2 in earnings above the limit.
**One dollar in benefits withheld for every \$3 in earnings above the limit.

MAGI Amounts for Benefits to Be Taxable		
	50% Taxable	85% Taxable
Married Filing Jointly	32,000	44,001
Single	25,000	34,001

<https://www.ssa.gov/benefits/retirement/planner/whileworking.html>
<https://www.irs.gov/newsroom/what-is-the-additional-medicare-tax-and-who-pays-it>
<https://www.ssa.gov/oact/cola/cbb.html>

Foreign Income under §911(b)(2)(D)(i)		
	2025	2024
Foreign Earned Income Exclusion	\$130,000	\$126,500

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-38
26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-34

INDIVIDUAL & ESTIMATED TAXES

Federal estimated tax payments apply based on: Expect to owe at least \$1,000 in tax for current year after withholding and credits; and
Taxpayer expects their withholding and refundable credits to be less than the smaller of:
• 90% of the tax to be shown on your current year's tax return; or
• 100% of the tax shown on your prior year's tax return. Your prior year tax return must cover all 12 months.
• If your AGI for 2022 was more than \$150,000 (\$75,000 if your filing status for 2024 is married filing separately), substitute 110% for 100% above.
Exception: You do not have to pay estimated tax for 2024 if you were a U.S. citizen or resident alien for all of 2023 and you had no tax liability for the full 12-month 2023 tax year. You had no tax liability for 2023 if your total tax was zero or you did not have to file an income tax return.

<https://www.irs.gov/facts/estimated-tax/individuals>; IRS Form 1040-ES - 2024

DEDUCTIONS AND EXEMPTIONS

Standard Deductions under §63(c)(2)*			
		Annual Deduction	Add'l Deduction for Age 65 or Older or Blind
Single	2024	\$14,600	\$1,950
	2025	\$15,000	\$2,000
Head of Household	2024	\$21,900	\$1,950
	2025	\$22,500	\$2,000
Married Filing Jointly Surviving Spouse	2024	\$29,200	\$1,550
	2025	\$30,000	\$1,600
Married Filing Separately	2024	\$14,600	\$1,550
	2025	\$15,000	\$1,600

Phase out of Itemized Deductions - Pease Limitations		
	AGI Threshold	
Filing Status	2025	2024
Single, Head of Household, Married Filing Jointly, Surviving Spouse, Married Filing Separately	None	None

Personal Exemptions under §151(d)*			
Filing Status	Year	Exemption	AGI Threshold
Single, Head of Household, Married Filing Jointly, Surviving Spouse, Married Filing Separately	2024	\$0	N/A
	2025	\$0	N/A

Election to Expense Certain Depreciable Assets		
	2025	2024
Dollar limitation	\$1,250,000	\$1,220,000
Spending Cap on Equipment Purchases	\$3,130,000	\$3,050,000

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2022-34
26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-34

ESTATE AND GIFT TAXES

	2025	2024
Annual Gift Tax Exclusion	\$19,000	\$18,000
Annual Gift Tax Exclusion for Non-citizen Spouses	\$190,000	\$185,000
Unified Credit Against Estate Tax	\$13,990,000	\$13,610,000
Valuation of Qualified Real Property in Decedent's Gross Estate	\$1,420,000	\$1,390,000
Interest on a Certain Portion of the Estate Tax Payable in Installments	\$1,900,000	\$1,850,000

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-34
26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-40

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CREDITS AND EXCLUSIONS

Child Tax Credit	2025	2024
Earned income threshold to determine the refundable portion of the child tax credit	\$1,700	\$1,700

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-38; 26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-34

Adoption Credit (for children with special needs)			
Year	Amount	Begins to phase out with MAGI in excess of:	Completely phased out with MAGI of:
2024	\$15,950 per child	\$252,150	\$292,150
2025	\$16,810 per child	\$259,190	\$299,190

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-38; 26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-34

Refundable Credit for Coverage Under a Qualified Health Plan* - 2024		
For 2024, the limitation on tax imposed under §36B(f)(2)(B) for excess advance credit payments is determined using the following table:		
If the household income is:	The limitation amount for unmarried individuals (other than surviving spouses and heads of household) is:	The limitation amount for all other taxpayers is:
Less than 200%	\$375	\$750
At least 200% but less than 300%	\$950	\$1,900
At least 300% but less than 400%	\$1,575	\$3,150
*Expressed as a % of poverty line		

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-34

Refundable Credit for Coverage Under a Qualified Health Plan* - 2025		
For 2025, the limitation on tax imposed under §36B(f)(2)(B) for excess advance credit payments is determined using the following table:		
If the household income is:	The limitation amount for unmarried individuals (other than surviving spouses and heads of household) is:	The limitation amount for all other taxpayers is:
Less than 200%	\$375	\$750
At least 200% but less than 300%	\$975	\$1,950
At least 300% but less than 400%	\$1,625	\$3,250
*Expressed as a % of poverty line		

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-34

Cafeteria Plans under §125(i)	2025	2024
Dollar limitation under §125(i) on voluntary employee salary reductions for contributions to health flexible spending arrangements is:	\$3,300 (with \$660 carry-over possible)	\$3,200 (with \$640 carry-over possible)

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-34
26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-40

Medical Savings Accounts	2025	2024
Self-only coverage - the term "high deductible health plan" as defined in §220(c)(2)(A) means, for self-only coverage, a health plan that has an annual deductible that is:	Not less than \$2,850 and not more than \$4,300, and under which the annual out-of-pocket expenses required to be paid (other than for premiums) for covered benefits do not exceed \$5,700.	Not less than \$2,800 and not more than \$4,150, and under which the annual out-of-pocket expenses required to be paid (other than for premiums) for covered benefits do not exceed \$5,500.
Family coverage - the term "high deductible health plan" means, for family coverage, a health plan that has an annual deductible that is...	Not less than \$5,700 and not more than \$8,550, and under which the annual out-of-pocket expenses required to be paid (other than for premiums) for covered benefits do not exceed \$10,500.	Not less than \$5,550 and not more than \$8,350, and under which the annual out-of-pocket expenses required to be paid (other than for premiums) for covered benefits do not exceed \$10,200.

26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2023-34
26 CFR 601.602: Tax forms and instructions. Rev. Proc. 2024-40