

Tax prep 2026

Tax filing tips

Start early. Gather your financial documents early to ensure a smooth filing process. Consider electronic filing (e-filing) for a quick and secure method. For those who need assistance, tax professionals can help you navigate updated tax laws and prepare for the filing season well in advance.

Educate yourself. Stay informed about the latest tax laws to maximize deductions, exemptions, and credits. Check your filing status to determine your standard deduction and credit eligibility. Your status may have changed if you had life changes, like getting married or divorced. Consider hiring a CPA, financial planner, or tax attorney if you need help filing a complex return.



Request an extension if needed. While an extension lets you push back your filing date, any tax due is still required to be paid by April 15th. Further to the extent you have not paid your full tax bill by the initial due date, interest and penalty will apply.

Key changes for 2025 (filed in 2026)

Standard deduction increased: The OBBB legislation includes inflation-adjusted standard deduction amounts for 2025.

New senior deduction: Through 2028, taxpayers aged 65 and older are eligible for an additional \$6,000 deduction (\$12,000 for married couples if both qualify), subject to income phaseouts.

Increased child tax credit: The credit increases from \$2,000 to \$2,200 per qualifying child for eligible taxpayers. A Social Security Number is required for both the child and the taxpayer.

Partial refundability for adoption credit: The adoption tax credit is now partially refundable up to \$5,000 and is adjusted for inflation.

Tip and overtime income deduction: Some workers may be able to deduct up to \$25,000 in tip income and up to \$12,500 in overtime income for the 2025 tax year, subject to income phaseouts.

Electric Vehicle (EV) credit ended: The EV tax credit expired on September 30, 2025.

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