

What's New for 2026 Tax Season

The 2026 tax season brings significant changes affecting both individual taxpayers and businesses. Here's what tax professionals need to know about the key updates.

Standard Deduction and Basic Amounts:

The standard deduction amounts have increased for 2026. Single filers and married filing separately can claim \$16,100, while married filing jointly or qualifying surviving spouse filers receive \$32,200, and head of household filers get \$24,150. Taxpayers age 65 or older and/or blind receive additional amounts of \$1,650 per person per event for married filing jointly, qualifying surviving spouse, or married filing separately, and \$2,050 for single or head of household filers.

New Senior Deduction:

A new deduction for seniors age 65 and older provides up to \$6,000, with phase-outs beginning when modified AGI exceeds \$75,000 (\$150,000 for married filing jointly).

Qualified Business Income Deduction:

The QBI deduction thresholds for 2026 are \$403,500 for married filing jointly, \$201,775 for married filing separately, and \$201,750 for single, head of household, and qualifying surviving spouse filers.

Permanent Tax Rate Extensions:

The One Big Beautiful Bill Act (OBBBA) permanently extends the current individual income tax rates of 10%, 12%, 22%, 24%, 32%, 35%, and 37% that were scheduled to expire at the end of 2025. The current rates for estates and trusts are also permanently extended. [\[2\]](#)

Alternative Minimum Tax:

The new law makes permanent the increased AMT exemption amounts from 2018 through 2025, adjusted annually for inflation, and modifies how the inflation adjustments and phase-out calculations are performed.

Child Tax Credit:

For 2025, the Child Tax Credit increased to \$2,200 per qualifying child under age 17, and after 2025, this amount will be adjusted annually for inflation.

Saver's Credit Changes:

Effective for tax years beginning after 2026, the new law repeals the SECURE 2.0 Act

provision and increases the contribution amount eligible for the credit from \$2,000 to \$2,100 per year.

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