

Tax Preparer Exam

Quick Reference Sheet

2025 Tax Law

2025 **Federal** Standard Deduction

	MFJ ¹	QSS ¹	HOH ²	Single ²	MFS ^{1,3}
Deduction	\$31,500	\$31,500	\$23,625	\$15,750	\$15,750
Dependent	Greater of \$1,350 or earned income plus \$450, but not to exceed the regular standard deduction amount for the dependent				
1 – Add \$1,600 for age 65 or older, or blind, each 2 – Add \$2,000 for age 65 or older, or blind 3 – If your spouse itemizes, your standard deduction is \$0.					

2025 **Oregon** Standard Deduction

	MFJ ¹	QSS ¹	HOH ²	Single ²	MFS ^{1,3}
Deduction	\$5,670	\$5,670	\$4,560	\$2,835	\$2,835
Dependent	Greater of \$1,350 or earned income plus \$450, but not to exceed the regular standard deduction amount for the dependent				
1 – Add \$1,000 for age 65 or older, or blind, each 2 – Add \$1,200 for age 65 or older, or blind 3 – If your spouse itemizes, your standard deduction is \$0.					

Oregon 2025 Exemption Credit: \$256 per exemption

2025 Federal Mileage Rates:

Business	Medical/Moving	Charity
\$0.70	\$0.21	\$0.14

2025 AGI Phase-Out Ranges

	MFJ	QSS	HOH	Single	MFS
Child-related credits:					
Child Tax Credit ¹	\$400,000	\$200,000	\$200,000	\$200,000	\$200,000
Earned Income Credit without children	\$26,214	\$19,104	\$19,104	\$19,104	\$0
Earned Income Credit with 1 child	\$57,554	\$50,434	\$50,434	\$50,434	\$0
Earned Income Credit with 2 children	\$64,430	\$57,310	\$57,310	\$57,310	\$0
Earned Income Credit with 3 or more children	\$68,675	\$61,555	\$61,555	\$61,555	\$0
Education-related credits:					
American Opportunity Credit	\$160,000 - \$180,000	\$80,000 - \$90,000	\$80,000 - \$90,000	\$80,000 - \$90,000	\$0
Coverdell ESA	\$190,000 - \$220,000	\$95,000 - \$110,000	\$95,000 - \$110,000	\$95,000 - \$110,000	\$0
Education Savings Bond Interest Exclusion	\$152,650 - \$182,650	\$101,800 - \$116,800	\$101,800 - \$116,800	\$101,800 - \$116,800	\$0
Lifetime Learning Credit	\$160,000 - \$180,000	\$80,000 - \$90,000	\$80,000 - \$90,000	\$80,000 - \$90,000	\$0
Student Loan Interest Deduction	\$170,000 - \$200,000	\$85,000 - \$100,000	\$85,000 - \$100,000	\$85,000 - \$100,000	\$0
Retirement Benefits:					
Retirement Saver's Contribution Credit	\$79,000	\$39,500	\$59,250	\$39,500	\$39,500
Roth IRA	\$236,000 - \$246,000	\$236,000 - \$246,000	\$150,000 - \$165,000	\$150,000 - \$165,000	\$0 - \$10,000 ²
Traditional IRA, covered by retirement plan at work	\$126,000 - \$146,000	\$126,000 - \$146,000	\$79,000 - \$89,000	\$79,000 - \$89,000	\$0 - \$10,000
Traditional IRA, not covered by retirement plan at work	\$236,000 - \$246,000 ³	full deduction	full deduction	full deduction	\$0 - \$10,000

¹ Credit amount is reduced \$50 for every \$1,000 of AGI over the applicable threshold amount. Since credit is variable depending on the number of children, this cannot be calculated per taxpayer.

² If you didn't live with your spouse at any time during the year, your phase-out numbers are the same as for single.

³ This is the amount for the non-covered spouse if one spouse is covered and the other is not. If both spouses are not covered, they are allowed a full deduction regardless of MAGI.