



HAPPY NEW YEAR & HAPPY 10 YEAR ANNIVERSARY TO TAXLAND! Taxland was established in 1992, I was hired in 1998 and then purchased the business in 2016....

UPCOMING DEADLINES:

4th QTR ESTIMATED TAX PAYMENTS DUE: 01-15-26

JANUARY RAFFLE DRAWING: 01-30-26

Tax Organizers:

As stated in our December issue, Taxland produces tax organizers in the first few weeks of the new year for the upcoming tax season. This will not be automatic this year. If you have not received one in the past and feel it would be helpful for you to use, please call or email our office and we can generate one for you. As always we are here to make the tax process as seamless and efficient for our clients as possible.

Continued Program with Protection Plus for 2026 For Our Clients:

We continue this year with an additional level of defense for our clients through the program called Protection Plus which will be a package added on to our already existing tax software. This will automatically provide the industry's leading tax audit defense to all of our clients.

\$1 Million Tax Audit Defense:

Identity Theft Restoration:

\$2,500 Tax Preparation Guarantee:

You can rest assured knowing that your tax preparation services are supported by a \$2,500 Tax Preparation Guarantee. This guarantee ensures that your tax return is prepared with the utmost accuracy and attention to detail.

Here at Taxland we have always held ourselves to an incredibly high standard and will continue to do so. Part of that high standard is reflecting on what can be done to better serve our clients. We believe that this service helps us achieve our goals.

2026 Mileage Rates Are Announced:

Beginning Jan. 1, 2026, the standard mileage rates for the use of a car, van, pickup or panel truck will be:

- 72.5 cents per mile driven for business use, up 2.5 cents from 2025.
- 20.5 cents per mile driven for medical purposes, down .5 cents from 2025.
- 20.5 cents per mile driven for moving purposes for qualified active-duty members of the Armed Forces, down .5 cents from 2025.
- 14 cents per mile driven in service of charitable organizations, equal to the rate in 2025.

The rates apply to fully-electric and hybrid automobiles, as well as gasoline and diesel-powered vehicles.



THE ONE BIG BEAUTIFUL BILL ACT (OBBA Act): signed into law on July 4, 2025, introduces sweeping changes to U.S. tax laws, government assistance programs, and more. It makes many 2017 Tax Cuts and Jobs Act (TCJA) provisions permanent and adds several new, temporary deductions and credits, primarily effective for tax years 2025 through 2028.

Individual Tax Changes

- **Permanent Tax Rates & Standard Deduction:** The current seven individual income tax brackets (10% to 37%) are made permanent, along with the higher standard deduction amounts from the TCJA (\$15,750 for single filers, \$31,500 for married filing jointly for 2025 tax year, adjusted annually for inflation).
- **New Temporary Deductions (2025-2028):**
 - Tips
 - Overtime Pay
 - Seniors: An additional \$6,000 deduction for individuals age 65 and older
 - Car Loan Interest
- **State and Local Tax (SALT) Cap:** The deduction cap is temporarily increased to \$40,000
- **Child Tax Credit:** The maximum credit is increased to \$2,200 per qualifying child permanent
- **Clean Vehicle Credits Eliminated**

Business Tax Changes

- Bonus Depreciation
- R&D Expensing
- QBI Deduction Permanent

Contact us to schedule an appointment.

THANK YOU FOR YOUR CONTINUED BUSINESS ~ WE COULDN'T DO IT WITHOUT YOU!

[TAXLANDONLINE.COM](https://taxlandonline.com) – 413-782-8292