

2025 Payroll & 1099 Quick Reference Guide



	<u>Recipient Copies</u>	<u>Govt. Copies (Federal)</u>	<u>Govt. Copies (State)</u>
Due Dates:			
Forms W-3/W-2	1/31/25	1/31/25	1/31/25
1099-NEC	1/31/25	1/31/25	1/31/25
1099-MISC, DIV, INT, R	1/31/25	3/31/25	N/A
Wages Bases:	<u>2025</u>	<u>2024</u>	
Social Security	\$ 176,100.00	\$ 168,600.00	
Federal Unemployment	\$ 7,000.00	\$ 7,000.00	
Michigan Unemployment	\$ 9,000.00	\$ 9,500.00	
Estate & Gift Taxes:	<u>2025</u>	<u>2024</u>	
Lifetime gift tax exemption/ person	\$ 13,990,000.00	\$ 13,610,000.00	
Annual gift tax exclusion			
Gifts/ person	\$ 19,000.00	\$ 18,000.00	
Joint gifts by spouse	\$ 38,000.00	\$ 36,000.00	
Top gift tax rate	40%	40%	
Standard Mileage Rates:	<u>2025</u>	<u>2024</u>	
Business/ mile	0.70	0.67	
Medical/ mile	0.21	0.21	
Charitable/ mile	0.14	0.14	
HSA Contributions:	<u>2025</u>	<u>2024</u>	
Self-Only	\$ 4,300.00	\$ 4,150.00	
Family	\$ 8,550.00	\$ 8,300.00	
Additional (Age 55+)	\$ 1,000.00	\$ 1,000.00	
Retirement Contributions:	<u>2025</u>	<u>2024</u>	
401(k), 403(b), 457 Deferrals	\$ 23,500.00	\$ 23,000.00	
Additional 401(k), 403(b), 457 Deferrals (Age 50-59)	\$ 7,500.00	\$ 7,500.00	
Additional 401(k), 403(b), 457 Deferrals (Age 60-63)	\$ 11,250.00	\$ -	
Additional 401(k), 403(b), 457 Deferrals (Age 64+)	\$ 7,500.00	\$ 7,500.00	
Simple IRA	\$ 16,500.00	\$ 16,000.00	
Additional Simple IRA (Age 50-59 & 64+)	\$ 3,500.00	\$ 3,500.00	
Additional Simple IRA (Age 60-63)	\$ 5,250.00	\$ -	
IRAs	\$ 7,000.00	\$ 7,000.00	
Additional IRAs (50+)	\$ 1,000.00	\$ 1,000.00	