

2025 TAX YEAR INFORMATION

- [1] PHONE NUMBER: 352-473-3332 (scratch 352-336-7799)
- [2] E-MAIL ADDRESS: romcpa@romgilbert.us
- [3] WEB SITE: romgilbert.us (plan to do an update in early January).
- [4] MAILING ADDRESS: PO Box 1990, Keystone Heights FL 32656
- [5] CLIENT CHECKLIST: Enclosed. Add new info. Cross out old info.
- [6] DIRECT DEPOSIT: Submit changes BEFORE I e-file.
- [7] PROVIDING TAX INFO: ASAP. Risky if you wait until April 2026.
- [8] REFUND: Send nothing to the IRS. Exception if no e-file.
- [9] OWE: Send payment voucher with payment.
- [10] IRS PIN: Consider forwarding the 6-digit number to me when you get it.
- [11] ESTIMATED TAX PAYMENTS: Keep good records.
- [12] 2025 TAX LAW CHANGES: Emailed a while back. Included in this envelope if no email address on file.
- [13] SOCIAL SECURITY: No change in the taxable calculations. Cost of living adjustment for 2026 is 2.8%.
- [14] REQUIRED MINIMUM DISTRIBUTIONS (RMDs): The age to start taking RMDs is now 73.
- [15] ROTH IRA: Outstanding option for retirement savings.
- [16] IRS NOTICE: Provide a copy to me immediately if not sooner.
- [17] FINANCIAL HARDSHIP: Just let me know.
- [18] 2026 TAX LAW CHANGES: Some included in the big tax deal.
- [19] CHILD BORN IN 2025: Notify me BEFORE I e-file.
- [20] SUBMITTAL DEADLINE: Yes.

TAX BURDEN: The income tax burden on high-incomers fell for 2022, per IRS statistics. The top 1% of individual filers paid 40.43% of all U.S. federal income taxes...down from 45.78% for 2021. They reported 22.44% of total adjusted gross income. Filers needed AGIs of at least \$663,164 to earn their way into the top 1% category. (Source: Kiplinger Tax Letter dated November 6, 2025)

The highest 5% paid 61% of total income tax and accounted for 38.29% of adjusted gross income. Each filer in this group had an AGI of \$261,591 or more.

The top 10%, those with AGI of at least \$178,611, bore 71.97% of the burden, while bringing in 49.36% of all individuals' total adjusted gross income for the year.