

[1] DONATIONS: Nonitemizers can deduct charitable cash gifts of up to \$1,000. The amount is \$2,000 for joint filers. Donations claimed by individuals on Schedule A are deductible only to the extent that they exceed 0.5% of adjusted gross income.

[2] CHILD CARE: Maximum child and dependent-care credit increases to \$1,500 for one dependent and \$3,000 for two or more dependents. Working parents can contribute up to \$7,500 to a dependent-care flexible spending account at their workplace.

[3] CLEAN ENERGY: Tax credits for electric cars and energy-efficient home improvements are gone.

[4] TAX BRACKETS: The transition from the 12% to 22% tax rate on taxable income kicks in at \$100,800 if filing Married Filing Jointly (MFS), \$50,400 if filing Single and \$67,450 if filing Head of Household.

[5] CAPITAL GAINS: Tax rates on long term capital gains (LTCG) and qualified dividends do not change. The 0% rate applies at taxable incomes up to \$98,000 for joint filers, \$66,200 for heads of household and \$49,500 for singles. The 20% rate starts at \$613,701 for joint filers, \$579,601 for heads of household and 545,501 for single filers. The 15% rate is for filers with taxable income between the 0% and 20% break points.

[6] STANDARD DEDUCTION: Joint filers get \$32,200, plus \$1,650 for each spouse 65 and over, Singles can take \$16,100 ...\$18,150 if age 65 or up. Heads of household get \$24,150 plus \$2,050 once they reach 65. Blind people receive \$1,650 more (\$2,050 if unmarried and not a surviving spouse),

[7] IRAs and PLANS: Key dollar limitations on retirement plans are higher in 2026.

(a) The maximum 401(k) limit is \$24,500. People born before 1977 can put in \$8,000 more. The catch-up for people 60-63 is \$11,260.

(b) The cap on most SIMPLEs rises to \$17,000, plus \$4,000 more for people 50 and older. If age 60,61,62 or 63 in 2026, the \$4,000 figure is replaced with \$5,250.

(c) The 2026 contribution cap for traditional and Roth IRAs increases to \$7,500, plus an additional \$1,100 as an additional catch-up contribution for individuals 50 and older.

(d) The income ceilings on Roth IRA pay-ins increase. Contributions phase out at AGIs of \$242,000 to \$252,000 for couples and \$153,000 to \$168,000 for Singles.

(e) 2026 deduction phaseouts for traditional IRAs are at higher income levels, from AGIs of \$129,000 to \$149,000 for couples covered by workplace retirement plans and \$81,000 to \$91,000 for singles. If only one spouse is covered, the phaseout for deducting contributions for the uncovered spouse is \$242,000 to \$252,000 of AGI.

[8] IRAs: The IRA qualified charitable distribution (QCD) cap is \$111,000 for 2026. People who are 70-1/2 or older can transfer up to \$111,000 from their traditional IRAs directly to charity. QCDs can count as part of your required minimum distribution, but they are not taxable, and they are not included in your adjusted gross income.

[9] 401(k)s: A new rule that applies to catch-up contributions to 401(k)s begins in 2026. Employees who are 50 and older, and whose annual compensation exceeds \$150,000 in 2025, can make 401(k) catch-up contributions only to a post-tax Roth 401(k). And an exception to the 10% penalty on early 401(k) payouts goes into effect: You can take \$2,600 of pre-59-1/2 distributions per year to pay long-term-care premiums.

[10] TRUMP ACCOUNTS: A new type of tax-advantage savings account starts in 2026. Trump accounts can be set up for children under age 18 who have a social security number. Beginning July 4, 2026. Up to \$5,000 can be contributed to the account each year. The government will also put in \$1,000 for each kid born in 2025-2028. Most contributions aren't deductible. Payouts can't be taken while the beneficiary is under 18. After that, distributions are taxed in a manner akin to rules that apply to traditional IRA payouts.

[11] EDUCATION: More money can be taken out of 529 plans tax-free to fund K-12 education. Beginning in 2026, you can withdraw up to \$20,000 per year for this type of schooling... an increases of \$10,000 from the previous cap. And more K-12 expenses are covered. There is no limit on the amount of tax-free 529 payouts to pay for college.

[12] TEACHERS: Teachers can deduct up to \$350 for their out-of-pocket expenses in 2026. The deduction cap is \$700 for spouses who are both teachers and file a joint return.

[13] GIFT TAX: The annual federal gift tax exclusion stands pat at \$19,000 per done in 2026. This means that you can give up to \$19,000 to each of your relatives or any other person without having to file a gift tax return or tap your lifetime estate and gift tax exemption.

[14] ESTATE TAX: The lifetime estate and gift tax exemption for 2026 deaths rises to \$15 million. (NOTE: Fifteen followed by six zeros).

[15] HEALTH CARE: Many health-care advocates hope Congress will tackle the Premium Tax Credit (PTC) in early 2026. Temporary PTC expansions that were enacted in 2021 expired at the end of 2025.

[16] FRINGE BENEFITS: Workers covered by health flexible spending accounts can defer up to \$3,400. U.S. taxpayers working abroad have a \$132,900 income exclusion for 2026.

[17] PAYROLL TAXES: The social security annual wage base for 2026 is 184,500, an \$8,400 hike. The Social Security tax rate on employers and employees remains 6.2%. Both pay the 1.45% Medicare tax on all compensation, with no cap. Individuals also pay an additional 0.9% Medicare surtax on wages and self-employment income over \$200,000 for singles and \$250,000 for couples.

[18] BUSINESS TAXES]: A key dollar threshold on the 20% deduction of pass-through income goes up in 2026. Self-employed and owners of LLCs, S corporations and other pass-throughs can deduct 20% of their qualified business income, subject to limitations for individuals with taxable income of more than \$403,500 for joint filers and \$201,750 for others.

[19] MILEAGE RATES: The 2026 standard mileage rate for business driving is 72.5 cents per mile. The mileage rate for medical travel and military moves falls to 20.5 cents per mile. And, the charitable mileage rate, which is fixed by law, remains 14 cents a mile.

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**Marching Bands Featured in the 2026 Rose Parade**

Allen Eagle Escadrille — Allen, Texas

Arcadia Apache Marching Band and Color Guard — Arcadia, California

Bands of America Honor Band — Indianapolis, Indiana

Delfines Marching Band — Xalapa, Veracruz, Mexico

Franklin High School Marching Band — Franklin, Tennessee

Greendale High School Marching Band — Greendale, Wisconsin

Homewood Patriot Band — Homewood, Alabama

Indiana University Marching Hundred — Bloomington, Indiana

LAUSD All-District High School Honor Band — Los Angeles, California

Magnificent Marching Machine (M3) — Baltimore, Maryland

Mino Jiyu Gakuen “Golden Bears” Green Band — Toyonaka, Osaka, Japan

Pasadena City College Herald Trumpets — Pasadena, California

Pasadena City College Tournament of Roses Honor Band — Pasadena, California

The Band Directors Marching Band — Pickerington, Ohio

The Pride of Clover Marching Band — Clover, South Carolina

The Salvation Army Tournament of Roses Band — Maryland and Virginia

The Sound of Brownsburg — Brownsburg, Indiana

United States Marine Corps West Coast Composite Band — Camp Pendleton, California

University of Alabama Million Dollar Band — Tuscaloosa, Alabama