AICPA & CIMA
Together as the Association of International Certified Professional Accountants

This resource provides a detailed overview of the expiring provisions under the Tax Cuts and Jobs Act (TCJA) and other recent legislation. It categorizes the changes by individual tax, estate and gift tax and business tax provisions, organized by year of expiration. The tool details each expiring item by code section, explains the current terms of the provision and outlines what will change once the provision expires.

Individual provisions

Expiring Dec. 31, 2025

Code Sections (Sec.) provisions expiring	Detail of current provision	Details of provision post-expiration
Modification of individual income tax rates (Sec. 1(j))	TCJA marginal rates: 10%, 12%, 22%, 24%, 32%, 35% and 37%. Tax brackets adjusted for inflation.	Pre-TCJA marginal rates: 10%, 15%, 25%, 28%, 33%, 35% and 39.6%. Tax brackets will be adjusted for inflation.
Increase in standard deduction of individuals (Sec. 63(c)(7))	TCJA standard deduction nearly doubled to $12,000 single and $24,000 for MFJ. 2024 amounts are $14,600 and $29,200, respectively.	Standard deduction would revert back to pre-TCJA levels and adjusted for inflation. Prior to 2018, standard deduction was $6,500 single and $13,000 MFJ.
Suspension of deduction for personal exemptions (Sec. 151(d)(5))	TCJA reduced the personal exemption to $0.	Personal exemptions would revert to pre-TCJA and be adjusted for inflation. For 2018, the personal exemption amount would have been $4,150.
Child tax credit: Increased credit amount, increased refundable amount, reduced earned income threshold and modification of identification requirements (Sec. 24(h))	Increased the maximum credit (CTC) per child to $2,000 and the additional child tax credit (ACTC) to $1,400 per child. TCJA increased the phaseout threshold ($200,000 unmarried/$400,000 married). ACTC is adjusted for inflation, but the CTC and phaseout adjustments are not.	Without legislation, the credits will become pre-TCJA amounts and thresholds: CTC — $1,000 per child ATCT — $1,000 per child Phaseout threshold is $75,000 unmarried/$110,000 married.
Credit for other dependents (Sec. 24(h)(4))	$500 credit for dependents not meeting the child tax credit criteria. Phaseout is the same as the child credit. Credit is not adjusted for inflation.	Without legislative extension, no credit is available.
Suspension of deduction for moving expenses (Sec. 217(k))	TCJA only allows members of the Armed Forces to claim an above-the-line deduction for qualified moving expenses.	Anyone meeting the requirements can claim the above-the-line deduction for qualified moving expenses.
Increase in percentage limitation on cash contributions to public charities (Sec. 170(b)(1)(G))	Cash contributions to public charities are limited to 60% AGI.	Cash contributions to public charities will generally be limited to 50% of taxpayers AGI.

Individual provisions

Expiring Dec. 31, 2025

Code Sections (Sec.) provisions expiring	Detail of current provision	Details of provision post-expiration
Limitation on deduction for State, local, etc., taxes (Sec. 164(b)(6))	Taxpayers who itemize can deduct up to $10,000 in state and local income, sales, property and foreign taxes. Property taxes associated with a trade/business are fully deductible.	Without legislation, there will be no cap on deductions of state and local, sales, property and foreign income taxes.
Limitation on deduction for qualified residence interest, suspension of deduction for home equity interest (Sec. 163(h)(3)(F))	Taxpayers who itemize can deduct interest on the first $750,000 ($375,000 for MFS) of mortgage debt. Limitation applies for loans incurred after Dec. 15, 2017. For loans before Dec. 15, 2017, the mortgage limit is $1,000,000 ($500,000 MFS). No deduction is allowed for interest payments made for new or existing home equity debt unless the debt is related to property securing the loan.	The mortgage limitation will be $1,000,000 regardless of when the debt was incurred. Interest on the first $100,000 will be deductible, even if the debt is not related to the property securing the loan.
Personal casualty losses limited to federally declared disaster areas (Sec. 165(h)(5))	Taxpayers who itemize can claim a deduction only for personal casualty/theft losses associated with a presidentially declared disaster area under Sec. 401 of the Robert Stafford Disaster Relief & Emergency Assistance Act. Losses are deducted if they exceed $100/casualty and net casualty losses exceed 10% of AGI.	Taxpayers can claim an itemized deduction for personal casualty/theft losses regardless of whether the losses result from a federally declared disaster.
Modification of rules relating to computation of wagering losses (Sec. 165(d))	Taxpayers who itemize can deduct gambling losses, not to exceed gambling winnings included in gross income. Losses can include expenses incurred in carrying on the gambling activity.	Gambling losses will not include expenses incurred in carrying on the gambling activity. Professional gamblers will be able to deduct these expenses.
Suspension of miscellaneous itemized deduction (Sec. 67(g))	No miscellaneous itemized deductions are allowed.	Individuals who itemize deductions can deduct miscellaneous itemized deductions to the extent that the expenses exceed 2% of AGI.
Suspension of limitation on itemized deductions (Sec. 68(f))	There is no overall limitation on itemized deductions.	For taxpayers above specified thresholds, the total amount of itemized deductions will be reduced by 3% of the amount that exceeds the threshold. The total reduction is 80%. This is also commonly known as the Pease limitation. Medical deductions, investment interest, charitable contributions, casualty/theft losses and wagering losses are not subject to the limitation. The thresholds are adjusted for inflation. 2018 thresholds were $320,000 for MFJ/$267,700 single.

Individual provisions

Expiring Dec. 31, 2025

Code Sections (Sec.) provisions expiring	Detail of current provision	Details of provision post-expiration
Increase in exemption amount and phaseout threshold of individual alternative minimum tax (AMT) (Sec. 55)	TCJA increased the AMT exemption amounts and the phaseout levels for reducing of the exemption. For 2024, the AMT exemption amounts are $85,700 for single and $133,300 for MFJ. The exemption phases down at $578,150 for single and $1,156,300 for MFJ.	AMT exemption and phaseout will revert to pre-TCJA levels and be adjusted for inflation. For 2018, the AMT exemption amount was $55,400 for single and $86,200 for MFJ. The exemption phased down at $123,100 for single and $164,100 for MFJ.
Suspension of exclusion for reimbursement of bicycle commuting (Sec. 132(f)(8))	Employer reimbursements for bicycle commuting expenses are subject to income and employment taxes.	Up to $20/month of qualified reimbursements for bicycle commuting expenses are excludible from income and employment taxes.
Suspension of exclusion for moving expense reimbursement (Sec. 132(g)(2))	Employer reimbursements for moving expenses are only allowed for members of the Armed forces and pursuant to a military order for a change in station. Otherwise, benefits are subject to income and employment taxes.	Qualified moving expenses reimbursements from an employer will be excludible from income and employment taxes.
Premium assistance credit enhancements (Sec. 36B(b)(3)(A)(iii) and (c)(1)(E))	Premium tax credits under Sec. 36B were added through the Affordable Care Act (PL 111-148) to provide a refundable credit for certain taxpayers qualifying based on their income in comparison to the poverty line. The American Rescue Plan (PL 117-2) expanded the credit for 2021 and 2022 and the Inflation Reduction Act (PL 117-169) extended this expansion through 2025.	Premium tax credits will revert back to requirements under the Affordable Care Act.
Exclusion from gross income of discharge of indebtedness on principal residence (Sec. 108(a)(1)(E))	Indebtedness considered to be qualified principal residence indebtedness (generally secured debt incurred in acquiring, constructing, or substantially improving your principal residence) is excluded from gross income.	This exclusion from gross income would not be available, therefore the forgiven debt would generally be includible in gross income unless another exclusion applies.
Special rule for certain discharges of student loans (Sec. 108(f)(5))	TCJA added a provision that student loans discharged due to death or permanent disability are excludible from gross income. American Rescue Plan Act modified provision further so that exclusion applied to generally any discharged student loan.	Forgiven student loan debt will generally be includible in gross income.
Exclusion for certain employer payments of student loans (Sec. 127(c)(1)(B))	Payments by employers (whether paid to employee or the lender) of principal or interest on a qualified education loan may be excluded from gross income on up to $5,250 of educational assistance.	Payments made would not qualify as educational assistance and would not be excludable from gross income.

Individual provisions

Expiring Dec. 31, 2025		
Code Sections (Sec.) provisions expiring	**Detail of current provision**	**Details of provision post-expiration**
ABLE accounts (Sec. 529A) • Contributions eligible for saver's credit • Rollovers from qualified tuition programs permitted • Increase in contributions limit	TCJA allowed a credit for up to $1,000 for qualified ABLE contributions. TCJA also allowed additional contributions based on a formula. In addition, rollovers from a Sec. 529 account to an ABLE account that were less than the annual ABLE contribution limit are not subject to tax with some limitations.	All provisions mentioned will not be available for ABLE accounts.
Expiring Dec. 31, 2026		
Elective deferrals and IRA contributions by certain individuals (Sec. 25B)	For qualifying individuals, credit is available, ranging from 10% to 50% (depending on adjusted gross income (AGI) — for 2024 joint filers the limit is $76,500) of up to $2,000 of contributions.	Beginning in 2027, the credit will be replaced by a federal matching contribution to retirement accounts.
Expiring Dec. 31, 2028		
Limitation on losses for noncorporate taxpayers (Sec. 461(l))	An excess business loss is calculated on trade/business income/losses is disallowed through 2028 (by the Inflation Reduction Act).	Business losses are permitted based on the net operating loss provisions.

Estate and gift provisions

Expiring Dec. 31, 2025		
Code Sections (Sec.) provisions expiring	**Detail of current provision**	**Details of provision post-expiration**
Increase in estate and gift tax exemption (Sec. 2010(c)(3)(C))	For 2024, the exclusion amount is $13,610,000 and is adjusted annually for inflation.	The estate and gift tax exclusion amount will be reduced from $10 million per decedent to $5 million starting in 2026 and adjusted annually for inflation.

Business provisions

Expired for tax years beginning after Dec. 31, 2021		
Code Sections (Sec.) provisions expiring	**Detail of current provision**	**Details of provision post-expiration**
Research & experimentation expenses (Sec. 174)	Businesses must amortize R&E expenses over five years.	For tax years beginning before Jan. 1, 2022, business could fully deduct R&E expenses in the year occurred.
Expiring Dec. 31, 2025		
Qualified business income deduction (Sec. 199A(i))	TCJA created a deduction of 20% of qualified business income (QBI). There are deduction limits, specified service trade or business (SSTBs) are generally not allowed the deduction and there are phaseout limitations.	Without legislative extension, this deduction will not be available.

Business provisions

Code Sections (Sec.) provisions expiring	Detail of current provision	Details of provision post-expiration
Expiring Dec. 31, 2025		
Employer credit for paid family and medical leave (Sec. 45S)	Credit for employers paying wages while an employee is on family and medical leave. If an employer pays 50% of normal wages, the credit is 12.5% of wages paid and is adjusted to up to a 25% credit for paying 100% of normal wages.	Without legislative extension, no credit is available.
Rate on modified taxable income and treatment of credits in the calculation of base erosion minimum tax amount (BEAT) (Sec. 59A(b)(2)	BEAT rate is currently 10%. In the calculation of the tax, regular tax liability is reduced by certain credits.	Starting in 2026, the rate increases to 12.5% and regular tax liability is reduced by generally all credits.
Work opportunity credit (Sec. 51(c)(4))	Generally, a credit of 40% of up to $6,000 of wages paid to certain individuals identified as a member of a targeted group.	Without legislative extension, no credit is available.
Deduction percentages for foreign-derived intangible income (FDII) and global intangible low-taxed income (GILTI) (Sec. 250(a)(3))	In calculating FDII and GILTI, a deduction of 37.5% of FDII plus 50% of the total of any GILTI included in the gross income and any amounts treated as a dividend.	As detailed in TCJA, the deduction percentages will be reduced to 21.875% and 37.5%, respectively.
Deductibility of employer *de minimis* meals and related eating facility, and meals for the convenience of the employer (Sec. 274(o))	Deduction allowed if the meals and facility qualified.	No deduction will be allowed for these expenses.
Expiring Dec. 31, 2026		
Qualified opportunity zones (Sec. 1400Z-I/1400Z-2)	Opportunity zones provide tax benefits to investors in these areas, including deferral and potential exclusion of capital gains taxation if meeting requirements (including holding periods).	Investments in opportunity zones will not be eligible for deferral, adjustments to basis or exclusions on gain after Dec. 31, 2026.
Bonus Depreciation (Sec. 168(k)	TCJA allowed full expensing (100% bonus depreciation) through 2022, and then it phases down ratably at a 20% reduction each year through the end of 2026.	Without legislation, bonus depreciation will not be available on property placed in service on Jan. 1, 2027.

AICPA® & CIMA®

Together as the Association of International Certified Professional Accountants

Founded by AICPA & CIMA, the Association of International Certified Professional Accountants powers leaders in accounting and finance around the globe.