



KRISTEL'S TAX AND ACCOUNTING


Tax Year 2025 Newsletter

Trusted
since
1972

5018 Madison Avenue

Corner of Thompson & Madison

317-783-6696 or 1-800-844-2293

Want us to help
***without* having to**
visit our office?? 

Contact us for
information on how

Once we have a consent on file everything can be completed via email including receiving your signature forms and payment. This will save you a visit. We can even send you an electronic copy!

Need Prior Year Return
Copies? 

For a nominal fee you can request either a paper or electronic copy for your needs.

Congress passed HR 1 – The One Big
Beautiful Bill Act 

Here are a few items that may affect your 2025 tax filing. (Exceptions may apply)

- Senior Deduction of \$6,000 each for those over 65
- Child Tax Credit increased to \$2,200 per dependent
- No Tax on Tips reported, up to \$25,000
- No Tax on Overtime, up to \$12,500 (\$25,000 for Married)
- Car Loan Interest deduction on new car purchases
- Adoption Credit now has a \$5,000 refundable portion
- State and Local Tax Limits raised to \$40,000 when itemizing
- Trump Accounts \$1,000 gift deposit for new baby 2025-2028
- 2026 - Charitable deduction for non-itemizers up to \$1,000 each
- 2026 – Dependent Care Credit rate increased from 35% to 50%

Bring this to your tax preparer for \$25 off your preparation fee

2026 Tax Season
Office Hours 

January 4th thru January 21st

Monday – Friday 8:00AM - 5:00PM
(closed 11:30 – 1:00)

January 22nd thru April 14th

Monday – Friday First appt 9:00AM –
Last appt 8:00PM

Saturdays & April 15th

First appt 9:00AM – Last appt 4:00PM

Get Paid for Referrals
\$20, \$40, or more!

You get a **\$20 Thank You Check** for your first referral annually and \$40 for each additional referral!



Plus, the new client will get a \$20 discount for their first year!

(Some restrictions may apply)

Electronic Filing 

Beginning late January

Direct deposit into your checking, savings, or retirement account or have a check mailed to you.

Tax preparation fees due at filing.

Bank products are available with no fees due upfront! (additional costs will apply)

Energy Credits

These recently expanded credits are now expiring!

For 2025

Clean vehicle credit – Expired September 30, 2025

Energy-efficient home improvements – Expired Dec 31, 2025

For 2026

Alternative fuel vehicle – Expires June 30, 2026

New energy-efficient home credit – Expires June 30, 2026

Annual Gift Exclusion

For 2025, anyone can gift another person up to \$19,000 each year without having to report the gift on a gift tax return.

Crypto Currency

All the crypto investment platforms are required to provide their investors with the proper 1099-B, 1099-DA, and/or 1099-MISC forms for preparation of their tax returns.

These forms are **required** before completing your tax return.

1099-K (Electronic Money Transactions)

If you used any payment app or online marketplace and received money for goods or services totaling over \$2,000 during 2025 you should receive a 1099-K.

All 1099-K information needs to be addressed on the tax return to separate between personal, investment, or business income.

As before, business income allows you to deduct ordinary and necessary expenses you had to earn the money received.

Payroll and Accounting Services Available

Does your small business need help with your everyday payroll and accounting needs?

Kristel's offers several options to assist you with paying your employees and keeping your financials up to date.

Contact us for more information on how we can help you!

Standard Federal

Mileage Rate

The 2025, the standard mileage rate per business mile was:

70 cents/mile

Mail-In Packets

With the cost of postage growing we have many alternatives to this. Contact us for additional options.

Audit Guard

Your added peace of mind.

Our work has been and always will be guaranteed; however, IRS can select any return for audit, even a perfect one.

“**Audit Guard**®” allows us to legally represent you and handle these audits for you without you ever being present or dealing with them.

Ask us whether you might need this fee added to our services.

Notary Service Available



Need a notary signature?

We have 3 notaries available

all year to help!

There is a nominal fee based on how extensive your signature needs are.

Contact us with any questions you may have.