

ONE BIG BEAUTIFUL BILL ACT QUICK GUIDE

Category	Provision	Change
Business	Bonus Depreciation	100% expensing restored for property acquired after Jan 19, 2025 through 2029
	R&D Expensing	Domestic R&D costs fully deductible (2025–2029); foreign R&D remains amortized
	Section 179 Expensing	Deduction limits increased (details pending regulations)
	199A QBI Deduction	Made permanent and increased from 20% to 23%
	Opportunity Zones	Renewed and expanded
	Ag/Chem Special Depreciation	Bonus allowed for ag/chemical production equipment
	Interest on Ag/Rural Loans	Interest exclusion for loans on rural/ag real estate
	Low-Income Housing Credit	Modified to improve access and eligibility
Individual	Individual Tax Brackets	TCJA brackets (10%-37%) made permanent
	Standard Deduction	TCJA-expanded deduction made permanent with increases through 2028
	Child Tax Credit	Raised to \$2,500 through 2028, then indexed; \$1,400 refundable cap
	SALT Deduction	Raised to \$40K; phased out at \$500K AGI
	Estate Tax Exclusion	Raised to \$15M; inflation-adjusted after 2026
	Overtime Income Deduction	Overtime pay deductible (2025–2028); no itemization required
	Tip Income Deduction	Tips deductible (2025–2028); no itemization required
	Auto Loan Interest Deduction	Up to \$10K deductible for new auto loans (2025–2028)
	Trump Accounts	\$1,000 tax-favored savings accounts for newborns
	529/Charitable Expansions	529 expanded to home/elementary/secondary school; non-itemizer charitable deduction revived
International/Procedural	GILTI Rate	Adjusted to 49.2% (from 50%)
	FDII Rate	Adjusted to 36.5% (from 37.5%)
	Base Erosion Tax	Held at 10.1% (rather than scheduled increase to 12.5%)
	IRS Direct File	Terminated within 30 days of enactment
	ERC Fraud Enforcement	\$200K penalty for COVID-era ERC fraud promoters
	IRS AI Enforcement	Mandated IRS deployment of AI for refund enforcement
Green Energy	Clean Vehicle Credit	Ends after 2026
	Used Clean Vehicle Credit	Ends after 2025
	Commercial Clean Vehicle Credit	Eliminated
	Alt Fuel Refueling Credit	Eliminated
	Residential Clean Energy Credit	Ends after 2025
	Energy Efficient Home Credit	Ends after 2025
	Clean Energy Production Credits	Accelerated phaseout of production credits