

*Also grab your
checklist inside.*



2025 OBBBA TAX GUIDE: **Is Your Business Ready?**

**Discover the new rules on deductions,
depreciation, and estate planning.**



DALLAS | HOUSTON

introduction

As a business owner in Dallas or Houston, you know that staying ahead of tax law is critical to your success. With many provisions of the Tax Cuts and Jobs Act (TCJA) set to expire, Congress has passed the One Big Beautiful Bill Act of 2025 (OBBBA), introducing significant and permanent changes that will impact how you file and plan for years to come.

Understanding these updates is the first step toward leveraging them for your financial advantage. This guide, brought to you by the tax specialists at Lane Gorman Trubitt (LGT), simplifies the complex new legislation into a clear, actionable roadmap. We've also included links to further the conversation from our latest OBBBA webinar (look for the links throughout the document).

Inside, you will find:



A concise breakdown of the most important changes for both your business and personal taxes, from the permanent QBI deduction to the increased SALT cap.



Clarity on major investment incentives, including the return of 100% bonus depreciation and a higher Section 179 deduction.



An easy-to-use checklist to help you identify key planning opportunities and prepare for the upcoming tax season.

We're here to help you navigate this new landscape with confidence.



Disclaimer: This guide is for educational purposes and is not a substitute for professional financial or legal advice. Please consult with an advisor for your specific situation.

Understanding *the new act*

The OBBBA has made several key tax provisions "permanent," though it's important to remember that any of these can be reversed by future acts of Congress [19:07]. Here are the most significant changes affecting both your business and your personal tax situation.

**Full Video Link
to webinar
recording**

FOR YOUR BUSINESS

- ✓ **Permanent Qualified Business Income (QBI) Deduction:** The 20% QBI deduction (Section 199A) for flow-through entities is now permanent, a major win for many small and mid-sized businesses [21:05].
- ✓ **Immediate R&D Deductions:** Starting in 2025, you can immediately deduct domestic Research and Development expenses, rather than amortizing them over five years. This also applies to software development [21:59, 23:53]. Small taxpayers can even amend returns for 2022-2024 to take advantage of this change [22:51].
- ✓ **Expanded Interest Expense Deduction:** The limitation on interest expense deductions (Section 163J) has been relaxed, allowing for a larger deduction and creating a significant planning opportunity [24:56].
- ✓ **100% Bonus Depreciation is Back:** The OBBBA has permanently extended 100% bonus depreciation for qualifying assets, a powerful tool for businesses looking to invest in property and equipment [26:11].
- ✓ **Increased Section 179 Deduction:** The maximum Section 179 deduction has doubled to \$2.5 million, allowing you to expense even more of your asset purchases [26:46].
- ✓ **New Deduction for Qualified Production Property (QPP):** A new 100% deduction is available for non-residential property used to produce tangible goods, for property acquired after July 4, 2025 [27:38, 28:38].
- ✓ **Higher 1099 Reporting Threshold:** Starting in 2026, the 1099 reporting threshold will increase from \$600 to \$2,000, and will be indexed for inflation in future years [29:21].



Understanding *the new act* (cont.)

The Act doesn't just impact your business operations; it also brings significant changes to your personal tax return. From the deductions you can take to new ways to save for your family's future, these updates will directly affect your household's financial planning. Here's a look at the key changes you need to be aware of [\[4:45\]](#).

FOR INDIVIDUALS & FAMILIES

- ✓ **Permanent Individual Tax Rates:** The individual tax brackets from 10% to 37% have been made permanent, with the top bracket now starting at an income of over \$700,000 [\[05:18, 05:37\]](#) for Married Filing Joint taxpayers.
- ✓ **Higher Standard Deduction:** The increased standard deduction is now permanent. For 2025, the amounts are \$15,750 for single filers and \$31,500 for joint filers [\[06:40, 07:11\]](#).
- ✓ **Increased SALT Cap (Temporarily):** The State and Local Tax (SALT) deduction cap has been temporarily raised from \$10,000 to \$40,000 until 2030, which is a significant benefit for homeowners and those in high-tax states. This begins to phase out for incomes over \$500,000 [\[10:38, 11:08\]](#).
- ✓ **Expanded 529 Plan Usage:** You can now take tax-free distributions of up to \$20,000 from 529 plans to cover K-12 education expenses, including tuition, books, and tutoring [\[15:06\]](#).
- ✓ **Permanent Estate Tax Exemption:** The higher estate and gift tax exclusion has been made permanent, set at \$15 million per person (\$30 million for married couples) for 2026 and beyond, adjusted for inflation [\[16:16\]](#). This is a crucial update for long-term family financial planning.

Charitable Giving Updates:

- ✓ Non-itemizers will be able to take a **charitable deduction** starting in 2026 [\[08:00\]](#).
- ✓ A new floor requires charitable donations to **exceed 0.5% of your Adjusted Gross Income (AGI)** to be deductible for those who itemize [\[14:00\]](#).



YOUR 2025 TAX PLANNING CHECKLIST

A Checklist for *business owners*

Use this checklist to start a conversation with your tax advisor and ensure you're taking full advantage of the new tax laws.



Assess Your Business Structure:

- ☐ Does my business qualify for the permanent QBI deduction?
- ☐ How can I maximize the available deductions in the coming years?

Review Your Expenses:

- ☐ Have I incurred any R&D or software development expenses that can now be deducted?
- ☐ Should I amend my 2022-2024 tax returns for R&D capitalization?
- ☐ How does the new interest expense deduction limitation affect my business's financing strategies?

Plan Your Investments:

- ☐ Am I planning any major asset purchases that could benefit from 100% bonus depreciation or the increased Section 179 deduction?
- ☐ Am I considering a cost segregation study for any property purchases?
- ☐ Does my business have a need for Qualified Production Property that would qualify for the new 100% deduction?

Update Your Reporting:

- ☐ Am I prepared for the new \$2,000 1099 reporting threshold in 2026?

Explore Other Opportunities:

- ☐ Any Qualified Small Business Stock that might be eligible for the increased \$75 million exclusion?
- ☐ How do the changes to charitable contributions and employee-provided meals affect my business?
- ☐ Have I created/updated my estate plan this year?



Let's **Navigate** These Changes **Together**

The One Big Beautiful Bill Act of 2025 presents both opportunities and complexities. The team at LGT is here to help you understand how these changes apply to your business and develop a tax strategy that supports your goals.

Contact us today for a consultation.

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