

UPDATES TO 2025 FEDERAL TAX WORKBOOK

The most current update list can be found at uofi.tax/download. Any changes since the previous update appear in a box below with a thick black border.

Date Posted: 11/17/25	Chapter 2: The One Big Beautiful Bill Act	Page: 83
Change: The first bullet point should read, "Disability onset must be before age 26 (age 46 for tax years beginning after December 31, 2025, as provided by the SECURE 2.0 Act, §124)."		
Date Posted: 9/30/25	Chapter 2: The One Big Beautiful Bill Act	Page: 86
Change: In Example 7, the sentence "His MAGI is now \$27,000" should be deleted.		
Date Posted: 9/30/25	Chapter 2: The One Big Beautiful Bill Act	Page: 89
Change: The note box should be deleted.		
Date Posted: 10/8/25	Chapter 2: The One Big Beautiful Bill Act	Page: 90
Change: The sentence following the bullets in the middle of the page should read that "earnings grow tax-deferred", rather than tax-free. Additionally, the final paragraph and associated bullet points should be replaced with the following. "Qualified withdrawals after age 18 are not subject to a 10% early withdrawal penalty. These qualified withdrawals, based on the traditional IRA rules, could include withdrawals for one of the following reasons." <ul style="list-style-type: none">• Higher education expenses• First-time home purchase• Medical and disability expenses• Federally declared disaster relief• Birth or adoption expenses Withdrawals that do not meet these criteria may be subject to income tax and penalties, similar to other IRA structures."		
Date Posted: 10/29/25	Chapter 2: The One Big Beautiful Bill Act	Page: 99
Change: The second bullet point's first sub-bullet point should read, "Must have at least \$1,000 in aggregate qualified business income."		
Date Posted: 11/11/25	Chapter 2: The One Big Beautiful Bill Act	Page: 105
Change: The sentence in the second paragraph under "Permanent Increase in IRC §179..." should read, "For property placed in service in taxable years beginning after December 31, 2024 , the OBBBA makes the following changes."		
Date Posted: 9/30/25	Chapter 2: The One Big Beautiful Bill Act	Page: 111
Change: The last sentence in the first paragraph on the page should read, "The OBBBA introduces a new 1% floor, effective for tax years beginning after December 31, 2025."		

Date Posted: 11/11/25	Chapter 2: The One Big Beautiful Bill Act	Page: 111
Changes: The references to years in Example 27 and Example 28 should be to 2026.		
Date Posted: 11/4/25	Chapter 2: The One Big Beautiful Bill Act	Page: 116
Change: The description for OBBBA §70106 should read, "The base estate and gift tax exemption is increased to \$15 million"		
Date Posted: 11/11/25	Chapter 6: Individual Taxpayer Issues	Page: 276
Change: Footnote 43 should read, " <i>Tax Cuts and Jobs Act</i> , PL 115-97, §11044." Footnote 44 should read, " <i>One Big Beautiful Bill Act</i> ," PL 119-21, §70109."		
Date Posted: 10/3/25	Chapter 7: IRS Update	Page: 334
Change: The third sentence in the first bullet point on the page should read, "There is a \$4 fee for each request."		
Date Posted: 12/3/25	Chapter 11: Agricultural Issues and Rural Investments	Page: 558
Change: In Example 18, change the name in the first paragraph, last sentence from "John" to "Alan."		
Date Posted: 12/3/25	Chapter 11: Agricultural Issues and Rural Investments	Page: 562
Change: In Example 21, change the name in the second paragraph, first sentence, from "Robert" to "Daniel."		
Date Posted: 11/17/25	Chapter 12: Retirement Plans for Small Businesses	Page: 601
Change: The sentence beneath the Note box should read, "Unlike the limit on elective deferrals, which is by person , the annual overall limit on total contributions applies to each plan . ¹⁵ "		
Change: The second and third sentences of Example 2 read as follows. "Therefore, Kart Racing's nonelective contribution is limited to \$70,000. This limit is not affected by the elective deferrals Dyland made under the Albion LLC plan or by employer contributions made by Albion LLC because the overall limit on contributions applies to each plan separately."		
Date Posted: 11/11/25	Chapter 12: Retirement Plans for Small Businesses	Page: 614
Change: The sentence after the second bullet point should read, "The following table illustrates SIMPLE IRA details that were modified by SECURE 2.0 enhancements." In the left column of the following table, the second entry should read, "Higher employer contributions," and the entry in the right column of the last row should read, "elects higher contributions."		
Date Posted: 11/20/25	Chapter 12: Retirement Plans for Small Businesses	Page: 621
Change: Delete and replace the first paragraph beneath the Contributions heading with, "Contributions may be pre-tax (traditional) or after-tax (Roth)."		