



**HBE**

## **10 Minute Tuesdays**

Webinar Series

**June 30, 2026**

### **What Tax Changes Should Be on Your Radar?**

Planning Considerations for Businesses & Individuals

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# Importance of Proactive Planning

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- Tax planning is an extremely valuable part of your relationship with your accountant, and timing of that planning matters
- Proactive planning, before something happens (like a transaction or year-end) is significantly more impactful than reactive planning
  - There are more options and flexibility available before a transaction or event occurs
- While year-end planning is always important, some of the best planning opportunities come throughout the year

# Tax Law Considerations - Federal

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- The One Big Beautiful Bill (OBBBA) passed in 2025 has a variety of provisions either going into effect or phasing out in different years
  - Enhanced Senior Deduction (\$6,000), Car Loan Interest, No Tax On Overtime/Tips – All temporary & expire at the end of 2028
  - Larger SALT CAP (\$40,000 vs. \$10,000) for some itemized filers is temporary through the end of 2029
  - New charitable contribution rules are permanent, but start here in 2026 and not 2025
    - Deduction allowed for those who do not itemize and limitations for those who do
  - For businesses, energy credits have a variety of shifting rules, and timing matters – particularly for solar/wind projects
- Much of the bill was focused on permanent provisions, but temporary rules still exist
- The continued pace of changes to tax law is likely – especially as control of Congress & the White House changes back and forth

# Tax Law Considerations - State

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- States also see frequent tax changes
- Changes impacting Nebraska:
  - Continued reduction of income tax rate
    - 5.2% in 2025, 4.55% in 2026, and 3.99% in 2027
  - Newer or Expanded Nebraska Tax Deductions
    - Social Security is Fully Excluded from Nebraska Taxable Income
    - Civil Service Retirement Annuities are Fully Excluded from Nebraska Taxable Income
    - Sale of Gold/Silver Bullion is Fully Excluded from Nebraska Taxable Income
  - Property Tax Credit and Continuing Push for Changes
- Other states also offer a variety of changes, and many taxpayers, especially businesses are more likely to do business across state lines

# Situational Considerations

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- Regardless of what's happening with tax law, things in your business and in your personal life are always experiencing change
- These changing moments can spark an opportunity for smart tax planning. Examples include:
  - Thinking about next steps on succession planning for a business
  - Planning for retirement timing and cash flows
  - Updating or changing estate plans
  - Considering a move or a new asset purchase
  - Focusing on growth – or reducing size
  - Planning around charitable giving
  - Family growth or other changes



# Contact Information

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