



MAR 2026



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## ESTIMATED TAXES

For small business owners, we're nearing the dreaded tax return deadline [April 15]. Some of you may be unpleasantly surprised by the taxes you owe, **but you don't have to pay a Penalty and Interest if you are filing Estimated Taxes.**

**NOTE:** The following information can be found in IRS Form 1040-ES [irs.gov/pub/irs-pdf/f1040es.pdf](https://irs.gov/pub/irs-pdf/f1040es.pdf)

**ESTIMATED TAXES** are quarterly payments of tax to the IRS and to the State on **income that isn't subject to withholding** (e.g., self-employment income, investment interest and dividends, rents, alimony, unemployment compensation, and the taxable part of social security benefits).

**[SAFE HARBOR]** General Rule - In most cases, you must pay estimated tax for 2026 if both of the following apply:

1. You expect to owe at least \$1,000 in tax for 2026, after subtracting your withholding and refundable credits.
2. You expect your withholding and refundable credits to be less than the smaller of:
  - a. **90%** of the tax to be shown on your **2026** tax return, or
  - b. **100%** of the tax shown on your **2025** tax return (all 12 months), OR if your adjusted gross income (AGI) for 2025 was more than \$150,000 [married] or \$75,000 [single or MFS], **substitute 110%** for 100%.

**PAYMENT DUE DATES** - You can pay all of your estimated tax by April 15, 2026, or in four equal amounts by the dates shown below.

- 1st payment ..... April 15, 2026
- 2nd payment ..... June 15, 2026
- 3rd payment ..... Sept. 15, 2026
- 4th payment ..... Jan. 15, 2027

**PENALTIES AND INTEREST** - A penalty is imposed on each underpayment for the number of days it remains unpaid. A penalty may be applied if you didn't pay enough estimated tax for the year, or you didn't make the payments on time or in the required amount.

### PAYING ESTIMATED TAX

Pay Online - see [IRS.gov/ModernPayments](https://www.irs.gov/ModernPayments)

Pay by Check or Money Order

Internal Revenue Service, P.O. Box 1300, Charlotte, NC 28201-1300

**2026 STANDARD DEDUCTION** - You need to know this to calculate your estimated taxes:

- \$32,200 - Married filing jointly or Qualifying surviving spouse
- \$24,150 - Head of household
- \$16,100 - Single or Married filing separately

**Other Key Changes likely to affect small businesses:**

**QBID.** The qualified business income deduction (QBID) permanent.

- Beginning in 2026, if you have a minimum of \$1,000 in total qualified business income from an active trade or business, you may be able to claim a minimum QBID of \$400.
- The phase-in range for taxpayers who are married filing jointly will increase to \$150,000 and to \$75,000 for all other filing statuses.

**No tax on car loan interest.** If you paid or accrued qualified passenger vehicle loan interest in 2026 on a vehicle you purchased after 2024 for personal use:

- You may be eligible to deduct up to \$10,000 of that interest.
- Your deduction will be limited if your modified adjusted gross income is more than \$100,000 (\$200,000 if married filing jointly).

**State and local tax deduction increased.**

- The overall limit on the deduction for state and local income, sales, and property taxes has increased to \$40,000 (\$20,000 if married filing separately).
- The overall limit is reduced if your modified adjusted gross income is more than \$500,000 (\$250,000 if married filing separately), but will not be reduced below \$10,000 (\$5,000 if married filing separately).

**PLEASE CONTACT US IF YOU NEED HELP**

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*If you are a startup, small business, or nonprofit, MyAdvisor LLC is here to help you with bookkeeping, accounting, and tax services at value-priced rates.*



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