Big Beautiful Bill Readiness Checklist

Use this checklist to see how the new tax law affects you and what moves you might want to consider before it sunsets in 2028.

GENERAL ELIGIBILITY CHECK

[ ] Am I (or my spouse) turning 65 before the end of 2028?

[ ] Is my Modified Adjusted Gross Income (MAGI) below $150,000 (joint) or $75,000 (single)?

[ ] Am I currently receiving or planning to receive Social Security benefits soon?

[ ] Do I live in a high-tax state where SALT cap changes may apply to me?

SENIOR BONUS QUALIFICATION

[ ] Will I be 65+ before 2028 to qualify for the new Social Security deduction?

[ ] Is my MAGI low enough to receive the full or partial deduction ($6,000 single / $12,000 joint)?

[ ] Do I understand that I don't need to be collecting Social Security to qualify for the Senior Bonus?

STRATEGIC TAX PLANNING

[ ] Have I evaluated whether Roth conversions make sense for me now with locked-in rates?

[ ] Am I taking advantage of current estate and gifting exemptions?

[ ] Should I consider bunching charitable donations to benefit from the new above-the-line deduction?

POTENTIAL RISKS & DEADLINES

[ ] Have I reviewed all implementation dates for the bill's provisions?

[ ] Do I understand which provisions start in 2025 vs. 2026?

[ ] Am I aware of the bill's 2028 sunset and how it affects my planning timeline?

[ ] Have I consulted my financial planner or tax advisor about how this bill specifically affects me?