# 2026 Freelancer Tax Cheat Sheet

Quick-reference numbers for U.S. freelancers, contractors, and gig workers — based on 2026 IRS rules.

## KEY 2026 NUMBERS

| Item | Amount |
|---|---|
| **Standard Mileage Rate (Jul-Dec 2026)** | 76 cents/mile |
| **Standard Mileage Rate (Jan-Jun 2026)** | 72.5 cents/mile |
| **Self-Employment Tax Rate** | 15.3% (12.4% SS + 2.9% Medicare) |
| **Social Security Wage Base** | $184,500 |
| **Additional Medicare Tax** | 0.9% on wages above $200,000 |
| **SE Tax Deduction** | 50% of self-employment tax is deductible |
| **Standard Deduction — Single** | $16,100 |
| **Standard Deduction — MFJ** | $32,200 |
| **Standard Deduction — HoH** | $24,150 |
| **SEP IRA Contribution Limit** | $66,000 or 25% of net earnings |
| **Solo 401(k) Limit** | $66,000 ($73,500 if 50+) |
| **Qualified Business Income Deduction** | 20% of qualified business income |
| **Estimated Tax Payment Deadlines** | Apr 15, Jun 16, Sep 15, Jan 15 |

## QUICK CALCULATION HACKS

• **Quarterly tax shortcut:** Set aside 30-35% of every invoice payment for taxes.

• **Mileage deduction example:** 5,000 business miles × $0.76 = $3,800 deduction.

• **Home office simplified:** $5/sq ft up to 300 sq ft = max $1,500 deduction.

• **SE tax estimate:** Net earnings × 92.35% × 15.3% = your self-employment tax bill.

• **QBI deduction threshold:** If taxable income is under $191,950 (single) or $383,900 (MFJ), you likely qualify for the 20% QBI deduction on qualified business income.

## DEDUCTIBLE EXPENSE CATEGORIES

| Category | Examples |
|---|---|

| | |
|---|---|
| **Home Office** | Rent portion, utilities, internet, repairs |
| **Equipment** | Laptop, monitor, printer, software subscriptions |
| **Vehicle** | Mileage, parking, tolls, insurance portion |
| **Travel** | Flights, hotels, meals (50% deductible) |
| **Meals & Entertainment** | Client meals (50%), networking events |
| **Education** | Courses, certifications, books related to your work |
| **Insurance** | Health insurance (self-employed deduction), liability |
| **Retirement** | SEP IRA, Solo 401(k) contributions |
| **Banking & Fees** | Payment processor fees, wire fees, account maintenance |
| **Supplies** | Office supplies, postage, shipping materials |

**Important:** This is a quick-reference guide, not tax advice. Consult a tax professional for your specific situation. Numbers based on 2026 IRS publications.