Free reference · tax year 2026

2026 W-2 codes TT, TP and box 14b: the cheat sheet

Updated November 25, 2026 · Checked against 2026 W-2 and 1099 instructions, FS-2026-13, IR-2026-49, 2026 draft Schedule 1-A

Every number you need for no tax on overtime, no tax on tips, car loan interest and the senior deduction, on one page. Built for payroll teams, tax preparers, reporters, and anyone holding a 2026 W-2.

New W-2 boxes for 2026

Box	What it shows	Why it matters
Box 12, code TT	Qualified overtime compensation (the FLSA premium, usually the extra half)	For 2026 and later, the overtime deduction cannot exceed it
Box 12, code TP	Cash tips reported to the employer	Starting amount for the tips deduction
Box 14b	Treasury Tipped Occupation Code, up to two	A listed code is required; 000 alone means not qualified

Tips and overtime on a 1099

Form	Cash tips	Occupation code	Overtime
1099-NEC	Box 1b	Box 1c	Box 1d
1099-MISC	Box 13a	Box 13b	Box 14
1099-K	Box 1c	Box 1d	-

A 1099-K is required above $20,000 and 200 transactions. Self-employed tips cannot exceed the net profit of that business.

Caps, phase-outs and Schedule 1-A lines

Deduction	Maximum	Phase-out (modified AGI)	2026 Schedule 1-A
Qualified tips	$25,000 per return	-$100 per full $1,000 over $150,000 ($300,000 joint)	Part II, line 15
Qualified overtime	$12,500 ($25,000 joint)	-$100 per full $1,000 over $150,000 ($300,000 joint)	Part III, line 27
Car loan interest	$10,000 per return	-$200 per $1,000 or part over $100,000 ($200,000 joint)	Part IV, line 36
Senior (65+)	$6,000 per person	-6% of the amount over $75,000 ($150,000 joint)	Part V, line 43

Who can claim

Rule	Tips	Overtime	Car loan	Senior
Married filing separately allowed?	No	No	Yes	No
Social Security number needed	Yes, valid for work	Yes, valid for work	No	Yes
Works with the standard deduction	Yes	Yes	Yes	Yes
Lowers Social Security and Medicare tax	No	No	No	No
Years	2025 through 2028			

If a box is wrong

- **TT blank or too low:** ask the employer for a corrected W-2 (Form W-2c). Form 4852 does not replace it. Step by step.
- **TP wrong or 14b blank:** ask for a W-2c with the right tips and code. Tips you never reported to the employer go on Form 4137. Details.
- **1099 missing tips or the code:** ask the payer for a corrected 1099.

Check your own numbers

No tax on overtime calculator · No tax on tips calculator · Schedule 1-A calculator (all four)

Cite this page

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<a href="https://taxbreakdesk.com/w2-codes-tt-tp-cheat-sheet/">2026 W-2 codes TT and TP cheat sheet</a>
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Sources

These are the statute, the form, and the IRS pages the numbers come from. If a headline and the form disagree, use the statute and the current form.

- 2026 General Instructions for Forms W-2 and W-3
- IRS FS-2026-13, qualified overtime questions and answers
- IRS IR-2026-49, final regulations on tipped occupations
- Instructions for Forms 1099-MISC and 1099-NEC (12/2026)
- Instructions for Form 1099-K
- Instructions for Form 1098-VLI (12/2026)
- 2026 Schedule 1-A (Form 1040), draft
- IRS Publication 6142, additional deduction for seniors