

FEDERAL ESTATE and GENERATION-SKIPPING TRANSFER TAX EXEMPTIONS, ANNUAL GIFT EXCLUSIONS & TAX RATES

(Historical and Current)

Year	Estate Tax Exemption	Generation-Skipping Transfer Exemption	Annual Gift Exclusion	Top Estate Tax Rate
1997	\$600,000	\$600,000	\$10,000	55% of excess
1998	\$625,000	\$625,000	\$10,000	55% of excess
1999	\$650,000	\$650,000	\$10,000	55% of excess
2000	\$675,000	\$675,000	\$10,000	55% of excess
2002	\$1,000,000	\$1,000,000	\$11,000	50% of excess
2004	\$1,500,000	\$1,500,000	\$11,000	48% of excess
2006	\$2,000,000	\$2,000,000	\$12,000	46% of excess
2009	\$3,500,000	\$3,500,000	\$13,000	45% of excess
2010*	\$5,000,000 or \$0	\$5,000,000 or \$0	\$13,000	35% of excess or 0%
2011	\$5,000,000	\$5,000,000	\$13,000	35% of excess
2012	\$5,120,000	\$5,120,000	\$13,000	35% of excess
2013	\$5,250,000	\$5,250,000	\$14,000	40% of excess
2014	\$5,340,000	\$5,340,000	\$14,000	40% of excess
2015	\$5,430,000	\$5,430,000	\$14,000	40% of excess
2016	\$5,450,000	\$5,450,000	\$14,000	40% of excess
2017	\$5,490,000	\$5,490,000	\$14,000	40% of excess
2018	\$11,180,000	\$11,180,000	\$15,000	40% of excess
2019	\$11,400,000	\$11,400,000	\$15,000	40% of excess
2020	\$11,580,000	\$11,580,000	\$15,000	40% of excess
2021	\$11,700,000	\$11,700,000	\$15,000	40% of excess
2022	\$12,060,000	\$12,060,000	\$16,000	40% of excess
2023	\$12,920,000	\$12,920,000	\$17,000	40% of excess
2024	\$13,610,000	\$13,610,000	\$18,000	40% of excess

*The heirs of decedents who died in 2010 had the choice to use the \$5,000,000 estate exemption/35% estate tax rate or \$0 estate tax exemption/0% estate tax rate coupled with use of the modified carryover basis rules.

All information herein is for general information only and should not be construed as legal advice or legal opinion. You are urged to consult with your own attorney on any specific legal questions you may have.

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