

ALERTS

Unique Gifting Opportunities Through the End of 2012

November 4, 2011

Tax legislation passed at the end of 2010 temporarily lowered the federal estate, gift and generation-skipping transfer (“GST”) tax rates to 35 percent, increased the federal estate tax exemption from \$3.5 million to \$5 million, and increased both the federal gift and GST tax exemptions from \$1 million to \$5 million. The new law presents taxpayers with valuable wealth transfer opportunities, but only until Dec. 31, 2012, which is when this tax legislation is scheduled to expire. In addition, IRS interest rates are currently near all-time lows, making estate planning techniques that benefit from a low interest rate particularly attractive. In order to take advantage of these changes in the tax law, as well as historically low interest rates, you may wish to implement one or more of the planning techniques discussed in this *Alert* before the end of 2012.

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