

Estate & Gift Taxes

- Estate Tax exemption for 2018 is \$11.2 million
- Annual gift tax exclusion for 2018 is \$15,000
- These will continue to adjust year to year for inflation
- The increased exemption rate further simplifies estate taxes for federal purposes, but that doesn't mean you don't need to do estate planning if your wealth falls below the exemption level. Many states have much lower thresholds and proper planning can alleviate some of the burden.
- If you've had any significant changes in your family, such as a birth, marriage, divorce or death, it's still important to revisit your estate planning documents to make any necessary changes.