




2021 Federal Estate and Gift Tax Updates

Federal Estate Tax Exemption. Estates of decedents who die during 2021 have a basic exclusion amount of \$11,700,000 for individuals and \$23,400,000 for married couples, up from \$11,580,000 for individuals and \$23,160,000 for married couples in 2020.

Federal Gift Tax Exclusion. The annual exclusion for gifts in 2021 remains at \$15,000. The exclusion from tax on a gift to a spouse who is not a U.S. citizen is \$159,000, up from \$157,000 in 2020.

Information gathered from irs.gov

We provide you this information with the understanding that we are not rendering accounting, legal or tax advice. Please consult your legal or tax advisor concerning such matters.



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