

2015 Federal Estate and Gift Tax Updates

Federal Estate Tax Exemption. Estates of decedents who die during 2015 have a basic exclusion amount of \$5,430,000, up from a total of \$5,340,000 for estates of decedents who died in 2014.

Federal Gift Tax Exclusion. The annual exclusion for gifts remains at \$14,000 for 2015. The exclusion from tax on a gift to a spouse who is not a U.S. citizen is \$147,000, up from \$145,000 for 2014.

Information gathered from www.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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