

# ▶ 2024 Federal Estate and Gift Tax Updates

**Federal Estate Tax Exemption.** Estates of decedents who die during 2024 have a basic exclusion amount of \$13,610,000 for individuals and \$27,220,000 for married couples, up from \$12,920,000 for individuals and \$25,840,000 for married couples in 2023.

**Federal Gift Tax Exclusion.** The annual exclusion for gifts in 2024 is \$18,000, up from \$17,000 in 2023. The exclusion from tax on a gift to a spouse who is not a U.S. citizen is \$185,000, up from \$175,000 in 2023.

*Information gathered from [irs.gov](https://www.irs.gov), where you can obtain [additional information](#).*

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



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