

## HISTORICAL FEDERAL TRANSFER TAX RATES, EXEMPTIONS, AND RELATED INFORMATION

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YEAR	ESTATE TAX		GIFT TAX			GST TAX		STATE DEATH TAX	BASIS ADJUSTMENTS
	Max Rate	Exemption Equivalent	Max Rate	Exemption Equivalent	Annual Exclusion	Flat Rate	Exemption	Credit - Deduction	
1987-97	55%	\$600,000 (phase-out above \$10M)	55%	\$600,000	\$10,000	55%	\$1 million	100% of credit	Step-up
1998	55%	\$625,000	55%	\$625,000	\$10,000	55%	\$1 million	100% of credit	Step-up
1999	55%	\$650,000	55%	\$650,000	\$10,000	55%	\$1.01 million	100% of credit	Step-up
2000	55%	\$675,000	55%	\$675,000	\$10,000	55%	\$1.03 million	100% of credit	Step-up
2001	55%	\$675,000	55%	\$675,000	\$10,000	55%	\$1.06 million	100% of credit	Step-up
2002	50%	\$1 million	50%	\$1 million	\$11,000	50%	\$1.1 million	75% of credit	Step-up
2003	49%	\$1 million	49%	\$1 million	\$11,000	49%	\$1.12 million	50% of credit	Step-up
2004	48%	\$1.5 million	48%	\$1 million	\$11,000	48%	\$1.5 million	deduction	Step-up
2005	47%	\$1.5 million	47%	\$1 million	\$11,000	47%	\$1.5 million	deduction	Step-up
2006	46%	\$2 million	46%	\$1 million	\$12,000	46%	\$2 million	deduction	Step-up
2007	45%	\$2 million	45%	\$1 million	\$12,000	45%	\$2 million	deduction	Step-up
2008	45%	\$2 million	45%	\$1 million	\$12,000	45%	\$2 million	deduction	Step-up
2009	45%	\$3.5 million	45%	\$1 million	\$13,000	45%	\$3.5 million	deduction	Step-up
2010	35% [or 0%]	\$5 million if no election out of ET	35%	\$1 million	\$13,000	0%	n.a.	deduction	Step-up [OR \$1.3M limit plus \$3M marital amount if elect out of ET]
2011	35%	\$5 million [portable]	35%	\$5 million	\$13,000	35%	\$5 million	deduction	Step-Up
2012	35%	\$5.12 million [portable]	35%	\$5.12 million	\$13,000	35%	\$5.12 million	deduction	Step-Up
2013	40%	\$5.25 million [portable]	40%	\$5.25 million	\$14,000	40%	\$5.25 million	deduction	Step-Up
2014 & after	40%	\$5.34 million [portable] (CPI adjust)	40%	\$5.34 million (CPI adjust)	\$14,000	40%	\$5.34 million (CPI adjust)	deduction	Step-Up