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C O U N S E L L O R S   A T   L A W

## Transfer Taxes on Sale - Video Overview

January 4, 2011 by Deirdre Wheatley-Liss

First, we're trying something new here and have created a video overview the 2011-2012 Tax Sale on Gift Taxes, Estate Taxes, and Generation Skipping Taxes. For wealthy individuals this is an unprecedented opportunity to transfer that wealth to other generations at little or no tax costs.

While our video aims to educate you about why these tax law changes can have a real dollar impact on a family, take a quick look at the tax law changes:

Estate, Gift and Generation Skipping Tax			
Transfer Tax	2009	2011-2012	2013+
Estate Tax	* \$3.5 Million Exemption * Max 55% Tax Rate	* \$5 Million Exemption * Max 35% Tax Rate	* \$1 Million Exemption * Max 55% Tax Rate
Gift Tax	* \$1 Million Exemption * Max 55% Tax Rate	* \$5 Million Exemption * Max 35% Tax Rate	* \$1 Million Exemption * Max 55% Tax Rate
GST Tax	* \$3.5 Million Exemption * Max 55% Tax Rate	* \$5 Million Exemption * Max 35% Tax Rate	* \$1 Million Exemption * Max 55% Tax Rate

In short, you can make a tax free gift of 5 times more assets in 2011-2012 than you could in 2009, or will be able to in 2013. This is truly a limited opportunity for people to cut Uncle Sam out of their estate plan.

Is video a good medium to discuss these topics? Does the PowerPoint add or take away from the information? Does video make tax law more accessible? Feedback is appreciated!

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