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IRS Announces Increase in Federal Transfer Tax Exemptions and Annual Gift Exclusion in 2018



The IRS announced that the federal gift and estate tax exemption, which increases annually with inflation, will be \$5.6 million per individual in 2018 (or \$11.2 million for a married couple), a \$110,000 increase from the 2017 exemption level of \$5.49 million. The increase also applies automatically to the generation-skipping transfer tax exemption. In

addition, the federal annual gift tax exclusion will increase from \$14,000 to \$15,000 per individual donee in 2018.

View Revenue Procedure 2017-58

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