

## Federal Estate, Gift, and GST Tax Exemptions and Rates (2000-Present)

Rev. Proc. 2024-40 provides the inflation-adjusted numbers relevant to estate planners for the 2025 calendar year. The estate, gift, and generation-skipping transfer tax exemptions are \$13,990,000 for 2025. The gift tax annual exclusion has increased to \$19,000 for 2025, marking the fourth consecutive year in which the exclusion has increased by \$1,000. The following chart shows how these figures have changed during this century.

Year	Estate Tax Exemption	Gift Tax Exemption	GSTT Exemption	Gift Tax Annual Exclusion	Maximum Estate/Gift/GST Tax Rate
2000	\$675,000	\$675,000	\$1,030,000	\$10,000	60% [1]
2001	\$675,000	\$675,000	\$1,060,000	\$10,000	60% [1]
2002	\$1,000,000	\$1,000,000	\$1,100,000	\$11,000	50%
2003	\$1,000,000	\$1,000,000	\$1,120,000	\$11,000	49%
2004	\$1,500,000	\$1,000,000	\$1,500,000	\$11,000	48%
2005	\$1,500,000	\$1,000,000	\$1,500,000	\$11,000	47%
2006	\$2,000,000	\$1,000,000	\$2,000,000	\$12,000	46%
2007	\$2,000,000	\$1,000,000	\$2,000,000	\$12,000	45%
2008	\$2,000,000	\$1,000,000	\$2,000,000	\$12,000	45%
2009	\$3,500,000	\$1,000,000	\$3,500,000	\$13,000	45%
2010	\$5,000,000	\$1,000,000	\$5,000,000	\$13,000	35% [2]
2011 [3]	\$5,000,000	\$5,000,000	\$5,000,000	\$13,000	35%
2012	\$5,120,000	\$5,120,000	\$5,120,000	\$13,000	35%
2013	\$5,250,000	\$5,250,000	\$5,250,000	\$14,000	40%
2014	\$5,340,000	\$5,340,000	\$5,340,000	\$14,000	40%
2015	\$5,430,000	\$5,430,000	\$5,430,000	\$14,000	40%
2016	\$5,450,000	\$5,450,000	\$5,450,000	\$14,000	40%
2017	\$5,490,000	\$5,490,000	\$5,490,000	\$14,000	40%
2018 [4]	\$11,180,000	\$11,180,000	\$11,180,000	\$15,000	40%
2019	\$11,400,000	\$11,400,000	\$11,400,000	\$15,000	40%
2020	\$11,580,000	\$11,580,000	\$11,580,000	\$15,000	40%
2021	\$11,700,000	\$11,700,000	\$11,700,000	\$15,000	40%
2022	\$12,060,000	\$12,060,000	\$12,060,000	\$16,000	40%
2023	\$12,920,000	\$12,920,000	\$12,920,000	\$17,000	40%
2024	\$13,610,000	\$13,610,000	\$13,610,000	\$18,000	40%
2025	\$13,990,000	\$13,990,000	\$13,990,000	\$19,000	40%

[1] In addition to the 55% rate, a 5% surtax was imposed on cumulative taxable transfers between \$10 million and the amount necessary to phase out the benefits of the graduated rates

[2] Tax Relief Act of 2010 allowed an executor of an estate of a decedent dying in 2010 to elect to not have the estate tax and carryover basis rules apply. GSTT rate was 0%.

[3] Tax Relief Act of 2010 set the estate tax, gift tax, and GST tax exemptions to \$5,000,000

[4] Tax Cuts and Jobs Act of 2017 doubled the estate tax, gift tax, and GST tax exemptions and they continue to be adjusted for inflation. The doubling of the exemptions is scheduled to sunset at the end of 2025.