

## Unified Credit for Estates & Annual Exclusions for Gifts Increased for 2018

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The IRS announced that the Unified Credit for Estates and Annual Exclusion for Gifts will be higher in 2018.

### Unified Credit Against Estate Tax.

For an estate of any decedent dying in calendar year 2018, the basic exclusion amount is \$5,600,000 for determining the amount of the unified credit against estate tax

### Annual Exclusion for Gifts.

For calendar year 2018, the first \$15,000 of gifts to any person (other than gifts of future interests in property) are not included in the total amount of taxable gifts under § 2503 made during that year.

Below is a link to the announcement.

<https://www.irs.gov/pub/irs-drop/rp-17-58.pdf>

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