

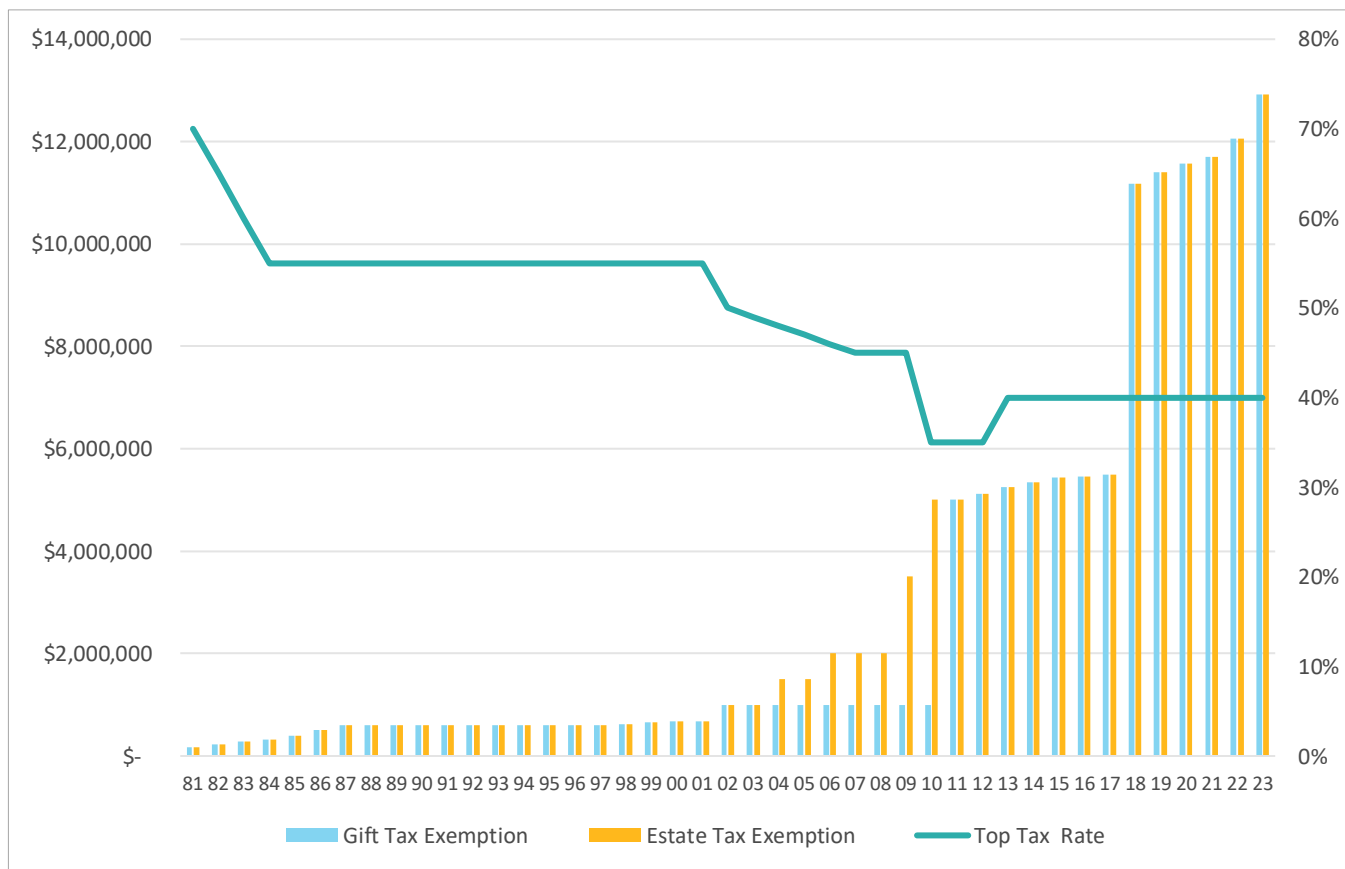
# History of Gift and Estate Taxes 1981–2023

	Gift Tax Exemption	Estate Tax Exemption	Top Tax Rate
1981	\$175,000	\$175,000	70%
1982	\$225,000	\$225,000	65%
1983	\$275,000	\$275,000	60%
1984	\$325,000	\$325,000	55%
1985	\$400,000	\$400,000	55%
1986	\$500,000	\$500,000	55%
1987	\$600,000	\$600,000	55%
1988	\$600,000	\$600,000	55%
1989	\$600,000	\$600,000	55%
1990	\$600,000	\$600,000	55%
1991	\$600,000	\$600,000	55%
1992	\$600,000	\$600,000	55%
1993	\$600,000	\$600,000	55%
1994	\$600,000	\$600,000	55%
1995	\$600,000	\$600,000	55%
1996	\$600,000	\$600,000	55%
1997	\$600,000	\$600,000	55%
1998	\$625,000	\$625,000	55%
1999	\$650,000	\$650,000	55%
2000	\$675,000	\$675,000	55%
2001	\$675,000	\$675,000	55%
2002	1,000,000	\$1,000,000	50%

	Gift Tax Exemption	Estate Tax Exemption	Top Tax Rate
2003	\$1,000,000	\$1,000,000	49%
2004	\$1,000,000	\$1,500,000	48%
2005	\$1,000,000	\$1,500,000	47%
2006	\$1,000,000	\$2,000,000	46%
2007	\$1,000,000	\$2,000,000	45%
2008	\$1,000,000	\$2,000,000	45%
2009	\$1,000,000	\$3,500,000	45%
2010	\$1,000,000	\$5,000,000*	35%
2011	\$5,000,000	\$5,000,000	35%
2012	\$5,120,000	\$5,120,000	35%
2013	\$5,250,000	\$5,250,000	40%
2014	\$5,340,000	\$5,340,000	40%
2015	\$5,430,000	\$5,430,000	40%
2016	\$5,450,000	\$5,450,000	40%
2017	\$5,490,000	\$5,490,000	40%
2018	\$11,180,000	\$11,180,000	40%
2019	\$11,400,000	\$11,400,000	40%
2020	\$11,580,000	\$11,580,000	40%
2021	\$11,700,000	\$11,700,000	40%
2022	\$12,060,000	\$12,060,000	40%
2023	\$12,920,000	\$12,920,000	40%

\* In 2010, executors had the choice of opting for no estate tax and no step-up in basis instead.

HISTORY OF GIFT AND ESTATE TAXES 1981 – 2023



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