LAST CHANCE TAX PLANNING: THE GOLDEN AGE OF ESTATE PLANNING WON'T LAST FOREVER (If You're Not Doing Estate Planning Now,

What Are You Waiting For?)

THE UNIVERSITY OF TEXAS SCHOOL OF LAW MAY 12, 2022 MARVIN E. BLUM, JD/CPA mblum@theblumfirm.com theblumfirm.com

"Golden Age" of Estate Planning

- Doubled estate tax exemption
- Valuation discounts
- Low interest rates
- "Squeeze & freeze" planning tools
- Grantor Trusts

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Key Legislative Developments

Consolidated Appropriations Act (2020)

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- American Rescue Plan (2021)
- Bipartisan Infrastructure Bill (2021)
- Build Back Better Act (pending)
- Greenbook legislative proposals

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What's the Latest?

Not in Build Back Better Act

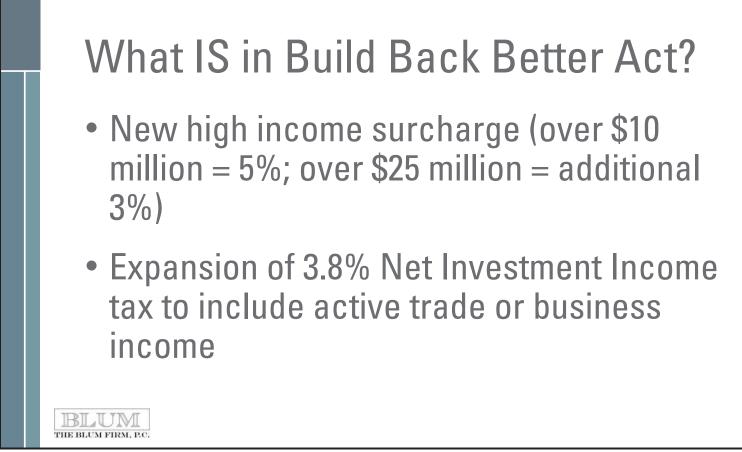
- No early sunset of doubled exemption
- No limitation on valuation discounts
- No repeal of basis step-up at death
- No changes to Grantor Trusts
- No increase in income tax rates unless income exceeds \$10 million

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Last Chance Tax Planning: The Golden Age of Estate Planning Won't Last Forever

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