

	2010	2011-2012	2013
GIFT TAX			
Exemption	\$1,000,000	\$5,000,000 ¹ <i>(with portability)</i>	\$1,000,000
Tax rate	35%	35%	55% <i>(maximum rate)</i>
ESTATE TAX			
Exemption²	\$5,000,000 <i>(unless elect out of estate tax)</i>	\$5,000,000 ¹ <i>(with portability)</i>	\$1,000,000
Tax rate	35% ³ <i>(unless elect out of estate tax)</i>	35% ³	55% ³ <i>(maximum rate)</i>
GST TAX			
Exemption	\$5,000,000	\$5,000,000 ¹ <i>(without portability)</i>	\$1,000,000 ⁴
Tax rate	0%	35%	55% <i>(maximum rate)</i>
Tax Basis of Inherited Property	Date of death value <i>(unless elect out of estate tax)</i> ⁵	Date of death value	Date of death value

1. Exemptions indexed for inflation in 2012.

2. Estate Tax Exemption reduced by any lifetime taxable gifts.

3. Federal estate tax is reduced in 2010-2012 by a deduction, and in 2013 by a credit, for state estate taxes.

4. Indexed for inflation from 1997 (roughly \$1,350,000 as of 2011).

5. If elect out of estate tax, then \$1,300,000 general and \$3,000,000 spousal basis adjustment.