
Insight on Estate Planning - February/March 2019

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Here's a brief glance at what you'll find in the **February/March** issue...

Time passages

Estate planning through the years

Virtually everyone needs an estate plan, but this isn't a one-size-fits-all proposition. Even though each person's situation is unique, general guidelines can be drawn depending on one's current stage of life. This article explains steps to take during a person's lifetime. A sidebar explores estate planning strategies when a business is part of an estate.

Basis consistency rules come into play when inheriting property

If a person is in line to inherit property from a parent or other loved one, it's critical to understand the basis consistency rules. Tax law provides that the income tax basis of property received from a deceased person cannot exceed the property's fair market value (FMV) as finally determined for estate tax purposes. This article explains the basis consistency rules.

Estate tax laws continue to change; so should your plan

The Tax Cuts and Jobs Act doubled the federal gift and estate tax exemption amount from \$5 million to \$10 million, adjusted annually for inflation. Combined with the unlimited marital deduction and other estate tax provisions, including portability of the exemption, a married couple can easily shelter more than \$20 million from federal estate tax. As a result, the need to incorporate estate tax planning strategies into an overall estate plan has been eliminated for everyone other than Hollywood celebrities, professional athletes and Fortune 500 CEOs — right? Wrong. This article details why an estate plan should address estate tax concerns for both today and the future.

Estate Planning Pitfall

You're using an online form to draft your will

Today, one can do practically anything online that used to require face-to-face contact — and that includes downloading a form to write his or her will. This brief article discusses the downsides of a "do-it-yourself" will.

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