



Potential Estate and Gift Tax Legislative Changes

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This Estate Planning Alert is Part 2 in a series. Click here to read Part 1: [Recent Wealth Transfer Tax Changes](#).

An issue that received limited attention in the 2008 presidential election was the estate tax. Both candidates had fairly similar proposals and this was not a hotly debated item. Senator Obama favored retaining the estate tax exemption amount at \$3.5 million and a 45 percent tax rate after 2009; Senator McCain proposed a \$3.5 million exemption after 2009 that would gradually increase to \$5 million by 2015.

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