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2011 ESTATE, INHERITANCE & GIFT TAX FACTS	<u>Federal 2011</u>	<u>Federal 2012</u>	<u>Federal 2013 & Beyond</u>	<u>Tennessee</u>
Estate Tax Exemption	\$5,000,000	\$5,000,000 <i>(indexed for inflation since 2011)</i>	\$1,000,000	\$1,000,000
Maximum Estate Tax rate	35%	35%	55% <i>(60% for estates over \$10 million)</i>	9.5% <i>(see table below)</i>
Gift Tax Exemption	\$5,000,000	\$5,000,000 <i>(indexed for inflation since 2011)</i>	\$1,000,000	None <i>(other than annual exclusions)</i>
Maximum Gift Tax Rate	35%	35%	55% <i>(60% for estates over \$10 million)</i>	9.5% <i>(see table below)</i>
Exemption From Generation Skipping Tax	\$5,000,000	\$5,000,000 <i>(indexed for inflation since 2011)</i>	\$1,000,000 <i>(indexed for inflation since 1999)</i>	Tennessee GST equals Federal state gst tax credit <i>(if applicable)</i>
Generation Skipping Tax Rate	35%	35%	55%	Tennessee GST equals Federal state gst tax credit <i>(if applicable)</i>

2011 Federal Gift Tax Annual Exclusion: *\$13,000 per donee*
2011 Tennessee Gift Tax Annual Exclusions: *\$13,000 per Class A donee*
\$3,000 per Class B donee

Tennessee Inheritance and Gift (Class A) Tax Rates:

<u>Amount of taxable estate or gift</u>	<u>Tax rate</u>	<u>Cumulative tax</u>	<u>Tennessee Gift Tax on:</u>	<u>Tennessee Inheritance tax on:</u>
			<u>Amount of Taxable Gift</u>	<u>Value of Taxable Estate</u>
\$1 to \$40,000	5.5%	\$2,200	\$1,000,000 \$83,400	\$1 to \$1,000,000 \$0
\$40,001 to \$240,000	6.5%	\$15,200	\$2,000,000 \$178,400	\$1,250,000 \$15,950
\$240,001 to \$440,000	7.5%	\$30,200	\$3,000,000 \$273,400	\$1,500,000 \$35,900
\$440,001 and up	9.5%		\$4,000,000 \$368,400	\$2,000,000 \$83,400
			\$5,000,000 \$463,400	\$2,500,000 \$130,900
			\$10,000,000 \$938,400	\$3,000,000 \$178,400
				\$3,500,000 \$225,900
				\$5,000,000 \$368,400
				\$10,000,000 \$843,400