

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

© 2022, The Blum Firm, PC. All rights reserved.

“Golden Age” of Estate Planning

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

Key Legislative Developments

- Consolidated Appropriations Act (2020)
- American Rescue Plan (2021)
- Bipartisan Infrastructure Bill (2021)
- Build Back Better Act (pending)
- Greenbook legislative proposals

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

What IS in Build Back Better Act?

- New high income surcharge (over \$10 million = 5%; over \$25 million = additional 3%)
- Expansion of 3.8% Net Investment Income tax to include active trade or business income

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

Title search: 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?)

Also available as part of the eCourse

[Hooked on CLE: September 2022](#)

First appeared as part of the conference materials for the 2022 Last Chance Tax Planning: The Golden Age of Estate Planning Won't Last Forever session

"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?)"