

State	Gift Tax	Estate Tax	Inheritance Tax	Income Tax
Alabama	None	None	None	5%
Alaska	None	None	None	None
Arizona	None	None	None	4.54%
Arkansas	None	None	None	6.9%
California	None	None	None	13.3%
Colorado	None	None	None	4.63%**
Connecticut <sup>2,3</sup>	\$2.6M Exemption Top Tax Rate 12%	\$2.6M Exemption Top Tax Rate 12%	None	6.99%
Delaware	None	None	None	6.6%
District of Columbia	None	\$11.2M Exemption* Top Tax Rate 16%	None	8.95%
Florida	None	None	None	None
Georgia	None	None	None	6%
Hawaii <sup>1,4</sup>	None	\$11.2M Exemption* Top Tax Rate 15.7%	None	11%
Idaho	None	None	None	7.4%
Illinois <sup>2</sup>	None	\$4M Exemption; Top Tax Rate 16%	None	4.95%**
Indiana	None	None	None	3.23%**
Iowa	None	None	No Exemption Top Tax Rate 15%	8.98%
Kansas	None	None	None	5.7%
Kentucky	None	None	Up to \$1K Exemption Top Tax Rate 16%	6%
Louisiana	None	None	None	6%
Maine <sup>1,2</sup>	None	\$11.2M Exemption* Top Tax Rate 12%	None	7.15%
Maryland <sup>5</sup>	None	\$4M Exemption Top Tax Rate 16%	10% Tax Rate	5.75%
Massachusetts <sup>6</sup>	None	\$1M Exemption Top Tax Rate 16%	None	5.1%**
Michigan	None	None	None	4.25%**
Minnesota	None	\$2.4M Exemption Top Tax Rate 16%	None	9.85%
Mississippi	None	None	None	5%
Missouri	None	None	None	5.9%
Montana	None	None	None	6.9%
Nebraska	None	None	Up to \$40K Exemption Top Tax Rate 18%	6.84%
Nevada	None	None	None	None
New Hampshire	None	None	None	5%****
New Jersey <sup>7</sup>	None	None	Up to \$25K Exemption Top Tax Rate 16%	8.97%
New Mexico	None	None	None	4.9%

State	Gift Tax	Estate Tax	Inheritance Tax	Income Tax
New York <sup>2,8</sup>	None	\$5.25M Exemption Top Tax Rate 16%	None	8.82%
North Carolina	None	None	None	5.5%
North Dakota	None	None	None	2.9%
Ohio	None	None	None	5%
Oklahoma	None	None	None	5%
Oregon <sup>2</sup>	None	\$1M Exemption Top Tax Rate 16%	None	9.9%
Pennsylvania	None	None	No Exemption Top Tax Rate 15%	3.07%**
Rhode Island <sup>1</sup>	None	\$1.538M Exemption Top Tax Rate 16%	None	5.99%
South Carolina	None	None	None	7%
South Dakota	None	None	None	None
Tennessee <sup>2</sup>	None	None	None	3%****
Texas	None	None	None	None
Utah	None	None	None	5%**
Vermont	None	\$2.75M Exemption Flat Tax Rate 16%	None	8.95%
Virginia	None	None	None	5.75%
Washington <sup>1,2</sup>	None	\$2.193M Exemption Top Tax Rate 20%	None	None
West Virginia	None	None	None	6.5%
Wisconsin	None	None	None	7.65%
Wyoming	None	None	None	None

<sup>1</sup> Exemption is indexed for inflation each year

<sup>2</sup> No portability

<sup>3</sup> Connecticut gift and estate exemption increases to \$3.6M in 2019 and matches the federal exemption amount in 2020; assets over \$2.6M must be paid whether or not you use the probate court. Connecticut has a \$20M estate tax cap (would need \$170M in assets for cap to be in effect); the estate tax cap is scheduled to be reduced to \$15M in 2019.

<sup>4</sup> Hawaii has a \$1M "zero bracket" in addition to the federal exemption. This means there is no state estate tax owed on the first \$6.6M.

<sup>5</sup> Maryland is scheduled to match the federal estate tax exemption in 2019

<sup>6</sup> Massachusetts' estate tax is a threshold not an exemption; meaning if estate value is over \$1M after deductions, state estate tax is owed on the entire estate thereby creating a tax cliff.

<sup>7</sup> New Jersey estate tax not imposed on transfers of estates of resident decedents dying on or after 1/1/2018

<sup>8</sup> New York increased the estate tax exemption on April 1, 2017 from \$4,187,500 to \$5,250,000. The exemption will continue to increase annually until it matches the federal estate tax exemption in 2019.

- Beware of the tax cliff. From 100% -105% of the exemption amount is for the excess. After 105% of the exemption amount, the entire estate is taxed.

\* Follows federal exemption

\*\* State has flat income structure

\*\*\* State only taxes interest and dividend income, not wages

\*\*\*\* State has flat income structure AND state only taxes interest and dividend income, not wages

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