

Subject Estate tax
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Overview

H.F. 2557 would create a new tier in the rate structure for the estate tax, for estates of decedents dying in 2020 and thereafter. The rate for the new tier would be 16.8% and would apply to taxable estates over \$11.1 million. Currently, for estates of decedents dying in 2019, the tax rate on the first tier (up to \$7.1 million) is 13%. The top tier rate is 16% and applies to taxable estates over \$10.1 million.

Effective date: Estates of decedents dying in 2020.