

Table: Federal Estate and Gift Tax Rates, Exemptions, and Exclusions, 1916-2016

Year	Estate Tax Exemption	Lifetime Gift Tax Exemption	Annual Gift Tax Exclusion	Maximum Estate Tax Rate	Maximum Gift Tax Rate
1916	\$50,000	None	None	10%	0%
1917-23	\$50,000	None	None	25%	0%
1924-25	\$50,000	\$50,000	\$500	40%	25%
1926-31	\$100,000	None	None	20%	0%
1932-33	\$50,000	\$50,000	\$5,000	45%	34%
1934	\$50,000	\$50,000	\$5,000	60%	45%
1935-37	\$40,000	\$40,000	\$5,000	70%	53%
1938-40	\$40,000	\$40,000	\$4,000	70%	53%
1941	\$40,000	\$40,000	\$4,000	77%	58%
1942-76	\$60,000	\$30,000	\$3,000	77%	58%
1977	\$120,000	\$120,000	\$3,000	70%	70%
1978	\$134,000	\$134,000	\$3,000	70%	70%
1979	\$147,000	\$147,000	\$3,000	70%	70%
1980	\$161,000	\$161,000	\$3,000	70%	70%
1981	\$175,000	\$175,000	\$3,000	70%	70%
1982	\$225,000	\$225,000	\$10,000	65%	65%
1983	\$275,000	\$275,000	\$10,000	60%	60%
1984	\$325,000	\$325,000	\$10,000	55%	55%
1985	\$400,000	\$400,000	\$10,000	55%	55%
1986	\$500,000	\$500,000	\$10,000	55%	55%
1987-97	\$600,000	\$600,000	\$10,000	55%	55%
1998	\$625,000	\$625,000	\$10,000	55%	55%
1999	\$650,000	\$650,000	\$10,000	55%	55%
2000-01	\$675,000	\$675,000	\$10,000	55%	55%
2002	\$1,000,000	\$1,000,000	\$11,000	50%	50%
2003	\$1,000,000	\$1,000,000	\$11,000	49%	49%
2004	\$1,500,000	\$1,000,000	\$11,000	48%	48%
2005	\$1,500,000	\$1,000,000	\$11,000	47%	47%
2006	\$2,000,000	\$1,000,000	\$12,000	46%	46%
2007-08	\$2,000,000	\$1,000,000	\$12,000	45%	45%
2009	\$3,500,000	\$1,000,000	\$13,000	45%	45%
2010	\$5,000,000	\$1,000,000	\$13,000	35%	35%
2011	\$5,000,000	\$5,000,000	\$13,000	35%	35%
2012	\$5,120,000	\$5,120,000	\$13,000	35%	35%
2013	\$5,250,000	\$5,250,000	\$14,000	40%	40%
2014	\$5,340,000	\$5,340,000	\$14,000	40%	40%
2015	\$5,430,000	\$5,430,000	\$14,000	40%	40%
2016	\$5,450,000	\$5,450,000	\$14,000	40%	40%

Source: Internal Revenue Service, CCH Inc.; Julie Garber's "Annual Exclusion from Gift Taxes, 1997-2010," "Federal Estate, Gift and GST Tax Rates and Exemptions," McDermott Will and Emery