

Financial Security by Design

Planning and Compliance for Individuals, Trusts and Estates

Income, Gift and Estate Taxes

ESTATE AND GIFT TAXES. For 2015,

- The annual exclusion for completed gifts remains \$14,000.
- The exclusion for gifts to a noncitizen spouse is \$147,000; the exclusion for gifts to a citizen spouse is unlimited.
- For those who die in 2015, the basic exclusion amount is \$5.43 million. Married couples are generally allowed to transfer an unused exclusion amount to the surviving spouse.

LOOKING FOR A TAX PREPARER? [Fire Your Tax Preparer](#) may provide some ideas to aid your search. This article is from an occasional discussion of financial issues in *Lifeline*, the newsletter for California's emergency room physicians, January 2004.

RECENT ARRIVAL OR RESIDENT OF ANOTHER COUNTRY? Read [Elections Make Quick Work of Nonresident Returns](#), *EA Journal*, January 2003.

A [COMPREHENSIVE INTERVIEW](#) is the key to an accurate tax return. It's not hard but it is uncommon.

Federal and California laws no longer distinguish marriages between couples of the same sex and marriages between heterosexual couples. California also allows same sex and older heterosexual couples to enter into a committed relationship called a "Registered Domestic Partnership" with many of the benefits and responsibilities of marriage but which is not recognized as marriage for federal purposes. [Tax Implications of California Domestic Partnerships](#) discusses the conflicts between California and federal law. This article appeared in *The California Enrolled Agent*, December 2005.

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East Bay Association of Enrolled Agents. For many years, Peter
taught the modules dealing with retirement plans, gift and estate
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