

Tax Information

2003 Federal Gift Tax Table

For a Taxable Gift		The Federal Gift	
from	to	Tax Is	Of Amount Over
\$ 0	\$ 10,000	18%	\$ 0
10,000	20,000	\$ 1,800 + 20%	10,000
20,000	40,000	3,800 + 22%	20,000
40,000	60,000	8,200 + 24%	40,000
60,000	80,000	13,000 + 26%	60,000
80,000	100,000	18,200 + 28%	80,000
100,000	150,000	23,800 + 30%	100,000
150,000	250,000	38,800 + 32%	150,000
250,000	500,000	70,800 + 34%	250,000
500,000	750,000	155,800 + 37%	500,000
750,000	1,000,000	248,300 + 39%	750,000
1,000,000	1,250,000	345,800 + 41%	1,000,000
1,250,000	1,500,000	448,300 + 43%	1,250,000
1,500,000	2,000,000	555,800 + 45%	1,500,000
2,000,000	Infinity	780,800 + 50%	2,000,000

FOR GIFTS MADE DURING	TOP GIFT TAX RATE	APPLICABLE UNIFIED CREDIT	EXEMPTION EQUIVALENT
2002	50%	345,800	1,000,000
2003	49%	345,800	1,000,000
2004	48%	345,800	1,000,000
2005	47%	345,800	1,000,000
2006	46%	345,800	1,000,000
2007	45%	345,800	1,000,000
2008	45%	345,800	1,000,000
2009	45%	345,800	1,000,000
2010	35%	330,800	1,000,000
2011	55%	345,800	1,000,000

IMPORTANT NOTE: The Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA 2001), signed into law by President Bush on June 7, 2001, made a number of changes to the federal gift tax. Unlike the federal estate tax, the federal gift tax is not repealed in 2010. Instead, gift tax rates are reduced and the gift tax unified credit is increased for 2002 – 2010. Without future Congressional action, the federal gift tax will revert in 2011 to its provisions prior to passage of the Act, but with a \$1 million exemption equivalent (as scheduled to increase prior to the Act).

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