

FUTURE OF ESTATE TAX IN LIMBO

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Hodgson Russ partner Thomas R. Hyde is quoted on the political stalemate surrounding the 2009 federal estate tax rate in this *Buffalo Business First* article.

In the article, Tom says:

“The Obama campaign platform said he wanted an extension of the 2009 rate (45 percent tax rate and a \$3.5 million exemption). A number of bills would have done that, but the Republicans wanted either a permanent repeal or there were some Republican bills that wanted a \$5 million exemption and a 35 percent rate.”

He goes on to say:

“One of the biggest challenges executors face when dealing with the estates of people who died in 2010 is not knowing if the law that was on the books when they died is the law that is going to apply.”

