

Solutions for Families™



About Matthew Crider, J.D.

Matthew Crider formed Crider Law PC in 1999 so he could help individuals and business owners by providing creative solutions and be their trusted advisor and legal counselor. He serves his clients by listening closely to their goals, dreams and concerns and working with them to develop superior and comprehensive estate and asset protection plans. His estate planning practice focuses on preserving and growing wealth by providing comprehensive, highly personalized estate planning counsel to couples, families, individuals and businesses.

## Bipartisan group backs bill to fully repeal estate tax

By Matthew Crider, JD | Family Wealth Protection Attorney

A bipartisan group of lawmakers has introduced legislation that would fully repeal the estate tax.

The bill would permanently repeal the estate tax and lower the gift tax to 35 percent with a \$5 million exemption.

According to an article on <u>cchgroup.com</u>, the bill's primary sponsor is Republican Senator John Thune of South Dakota. However, there is at least one Democrat on board, Rep. Mike McIntyre of North Carolina.

Supporters say it protects farmers and entrepreneurs.

Congress, to avoid going over the fiscal cliff earlier this year, permanently placed the estate tax at 40 percent and the exemption at \$5 million.

In his latest budget, President Obama proposed raising the estate tax rate to 45 percent and cutting the exemption to \$3.5 million.