



# Federal Estate Tax Repeal Creates Uncertainty for Estate Plans in 2010

## PRACTICE AREAS

Estate Planning

January 1, 2010

*With Congress taking no action in 2009 to alter the repeal of the estate and generation skipping transfer taxes for 2010, we are, at least temporarily, in the favorable position of having those taxes inapplicable to 2010. Unfortunately, it is unclear whether Congress will pass retroactive legislation, whether such retroactive legislation would be constitutional, or even exactly what it means that these taxes are "inapplicable" if Congress takes no action.*

Any strategy for addressing this repeal in estate planning documents should be carefully considered in consultation with your legal advisors. Ivins, Phillips & Barker is closely monitoring legislative developments that could affect the appropriate next steps for individuals reconsidering their estate plans in 2010.