

## The Impact of One Big Beautiful Bill on Estate Planning

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In this episode of **Trust Us**, Danielle Friedman, Max McCauley, and Herb Fineburg discuss the recent changes brought by the One Big Beautiful Bill Act, which raised the estate tax exemption level starting January 1, 2026. Despite the increased exemption, the hosts recommend continuing with estate planning and gifting during a person's lifetime due to potential future changes in the law and state inheritance taxes. They emphasize the advantages of lifetime gifting to irrevocable trusts, the importance of initiating the statute of limitations for gift tax returns, and strategies for minimizing state inheritance taxes. The episode concludes with advice to review current estate plans to maximize the benefits of the new exemption levels.

If you are interested in learning more or have any questions, please feel free to contact Danielle at [danielle.friedman@offitkurman.com](mailto:danielle.friedman@offitkurman.com), Herb at [hfineburg@offitkurman.com](mailto:hfineburg@offitkurman.com), and Max at [cmccauley@offitkurman.com](mailto:cmccauley@offitkurman.com).