

# **2010 TAX LAWS THAT AFFECT YOU**

The new year has brought major changes in estate planning law effective as of January 1, 2010. For one year, the estate tax and generation-skipping transfer tax (“GST Tax”) have been repealed. In their place, the tax law now provides for a complicated “carryover basis” regime. These changes in the law may affect your gifting strategies for 2010 and may cause unintended results in your estate plan if you should die in 2010.