

3-Feb-22

**Estate Tax Exemption and Highest Estate Tax Rate
by Tax Year: 1916-2022**

Year	Exemption or Credit Amount	Tax Rates		
	Current Dollars	Lowest applicable rate (percent) [1]	Highest rate (percent)	Top Bracket (dollars)
1916.....	\$50,000	1%	10%	\$5,000,000
1917.....	\$50,000	2%	25%	\$10,000,000
1918.....	\$50,000	1%	25%	\$10,000,000
1919.....	\$50,000	1%	25%	\$10,000,000
1920.....	\$50,000	1%	25%	\$10,000,000
1921.....	\$50,000	1%	25%	\$10,000,000
1922.....	\$50,000	1%	25%	\$10,000,000
1923.....	\$50,000	1%	25%	\$10,000,000
1924.....	\$50,000	1%	40%	\$10,000,000
1925.....	\$50,000	1%	40%	\$10,000,000
1926.....	\$100,000	1%	20%	\$10,000,000
1927.....	\$100,000	1%	20%	\$10,000,000
1928.....	\$100,000	1%	20%	\$10,000,000
1929.....	\$100,000	1%	20%	\$10,000,000
1930.....	\$100,000	1%	20%	\$10,000,000
1931.....	\$100,000	1%	20%	\$10,000,000
1932.....	\$50,000	1%	45%	\$10,000,000
1933.....	\$50,000	1%	45%	\$10,000,000
1934.....	\$50,000	1%	60%	\$10,000,000
1935.....	\$40,000	2%	70%	\$50,000,000
1936.....	\$40,000	2%	70%	\$50,000,000
1937.....	\$40,000	2%	70%	\$50,000,000
1938.....	\$40,000	2%	70%	\$50,000,000
1939.....	\$40,000	2%	70%	\$50,000,000
1940.....	\$40,000	2%	70%	\$50,000,000
1941.....	\$40,000	3%	77%	\$10,000,000
1942.....	\$60,000	3%	77%	\$10,000,000
1943.....	\$60,000	3%	77%	\$10,000,000
1944.....	\$60,000	3%	77%	\$10,000,000
1945.....	\$60,000	3%	77%	\$10,000,000
1946.....	\$60,000	3%	77%	\$10,000,000
1947.....	\$60,000	3%	77%	\$10,000,000
1948.....	\$60,000	3%	77%	\$10,000,000
1949.....	\$60,000	3%	77%	\$10,000,000
1950.....	\$60,000	3%	77%	\$10,000,000
1951.....	\$60,000	3%	77%	\$10,000,000
1952.....	\$60,000	3%	77%	\$10,000,000
1953.....	\$60,000	3%	77%	\$10,000,000
1954.....	\$60,000	3%	77%	\$10,000,000
1955.....	\$60,000	3%	77%	\$10,000,000
1956.....	\$60,000	3%	77%	\$10,000,000
1957.....	\$60,000	3%	77%	\$10,000,000
1958.....	\$60,000	3%	77%	\$10,000,000
1959.....	\$60,000	3%	77%	\$10,000,000
1960.....	\$60,000	3%	77%	\$10,000,000
1961.....	\$60,000	3%	77%	\$10,000,000
1962.....	\$60,000	3%	77%	\$10,000,000
1963.....	\$60,000	3%	77%	\$10,000,000
1964.....	\$60,000	3%	77%	\$10,000,000
1965.....	\$60,000	3%	77%	\$10,000,000
1966.....	\$60,000	3%	77%	\$10,000,000
1967.....	\$60,000	3%	77%	\$10,000,000
1968.....	\$60,000	3%	77%	\$10,000,000
1969.....	\$60,000	3%	77%	\$10,000,000
1970.....	\$60,000	3%	77%	\$10,000,000
1971.....	\$60,000	3%	77%	\$10,000,000
1972.....	\$60,000	3%	77%	\$10,000,000
1973.....	\$60,000	3%	77%	\$10,000,000
1974.....	\$60,000	3%	77%	\$10,000,000
1975.....	\$60,000	3%	77%	\$10,000,000
1976.....	\$60,000	3%	77%	\$10,000,000
1977 [2].....	\$120,000	30%	70%	\$5,000,000
1978.....	\$134,000	30%	70%	\$5,000,000
1979.....	\$147,000	30%	70%	\$5,000,000
1980.....	\$161,000	32%	70%	\$5,000,000
1981.....	\$175,000	32%	70%	\$5,000,000
1982.....	\$225,000	32%	65%	\$4,000,000
1983.....	\$275,000	32%	60%	\$3,500,000
1984.....	\$325,000	34%	55%	\$3,000,000
1985.....	\$400,000	34%	55%	\$3,000,000
1986.....	\$500,000	37%	55%	\$3,000,000
1987.....	\$600,000	37%	55%	\$3,000,000
1988.....	\$600,000	37%	55%	\$3,000,000
1989.....	\$600,000	37%	55%	\$3,000,000
1990.....	\$600,000	37%	55%	\$3,000,000
1991.....	\$600,000	37%	55%	\$3,000,000
1992.....	\$600,000	37%	55%	\$3,000,000
1993.....	\$600,000	37%	55%	\$3,000,000
1994.....	\$600,000	37%	55%	\$3,000,000
1995.....	\$600,000	37%	55%	\$3,000,000
1996.....	\$600,000	37%	55%	\$3,000,000
1997.....	\$600,000	37%	55%	\$3,000,000
1998.....	\$625,000	37%	55%	\$3,000,000
1999.....	\$650,000	37%	55%	\$3,000,000
2000.....	\$675,000	37%	55%	\$3,000,000
2001.....	\$675,000	37%	55%	\$3,000,000
2002.....	\$1,000,000	41%	50%	\$2,500,000
2003.....	\$1,000,000	41%	49%	\$2,000,000
2004.....	\$1,500,000	45%	48%	\$2,000,000
2005.....	\$1,500,000	45%	47%	\$2,000,000
2006.....	\$2,000,000	46%	46%	\$2,000,000
2007.....	\$2,000,000	45%	45%	\$1,500,000
2008.....	\$2,000,000	45%	45%	\$1,500,000
2009.....	\$3,500,000	45%	45%	\$1,500,000
2010 [3].....	*	*	*	*
2011.....	\$5,000,000	35%	35%	\$500,000
2012.....	\$5,120,000	35%	35%	\$500,000
2013.....	\$5,250,000	40%	40%	\$1,000,000
2014.....	\$5,340,000	40%	40%	\$1,000,000
2015.....	\$5,430,000	40%	40%	\$1,000,000
2016.....	\$5,450,000	40%	40%	\$1,000,000
2017.....	\$5,490,000	40%	40%	\$1,000,000
2018.....	\$11,180,000	40%	40%	\$1,000,000
2019.....	\$11,400,000	40%	40%	\$1,000,000
2020.....	\$11,580,000	40%	40%	\$1,000,000
2021.....	\$11,700,000	40%	40%	\$1,000,000
2022.....	\$12,060,000	40%	40%	\$1,000,000

Notes:

[1] Lowest applicable rate taking account of exemption or credit amount. For tax years 2006 onwards, since the exemption or credit amount equals or exceeds the top taxable estate bracket, the lowest applicable rate equals the highest marginal estate tax rate.

[2] Unified credit replaced the exemption starting in 1977.

[3] * The Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001 eliminated the estate tax entirely in 2010 in lieu of a capital gains tax with high disregard (\$3.3 million) for transfers to a surviving spouse.

Sources:

Darien B. Jacobson, Brian G. Raub, and Barry W. Johnson, "The Estate Tax: Ninety Years and Counting," IRS, Statistics of Income Bulletin, Summer 2007 at <https://www.irs.gov/pub/irs-soi/ninetyestate.pdf>
 Joint Committee on Taxation, *History, Present Law, and Analysis of the Federal Wealth Transfer Tax System* (JCT-52-15), March 16, 2016.
 Internal Revenue Service, "Estate Tax," November 2022.