

# The Paley Rothman Blog

Paley Rothman shares this library of resources with clients and friends of the firm to help them stay ahead of legal and business developments and trends. Here, you will find helpful tips and tools written by our attorneys. The information in the blogs and articles is not a substitute for legal advice and should not be relied on as such. Should you have any questions or want legal advice, please contact the attorney who wrote the blog or article.

## **FAQ: WHAT ARE THE FEDERAL, MARYLAND, D.C., AND VIRGINIA ESTATE AND GIFT TAX EXEMPTIONS FOR 2022?**

The federal estate and gift tax exemption is currently \$12,060,000 per person. Due to annual inflation adjustments, this amount is expected to increase to \$12,900,000 in 2023. Additionally, it is anticipated that the annual gift exclusion amount will be raised from \$16,000 per donee to \$17,000 per donee in 2023. These changes will create additional planning opportunities for individuals and families wishing to make tax free gifts.

## **MARYLAND'S NEW ORGAN AND BONE MARROW DONATION LEAVE – HAVE YOU UPDATED YOUR POLICIES TO COMPLY?**

Effective October 1, 2019, employers with 15 or more employees in the state of Maryland must provide eligible employees with leave to serve as organ or bone marrow donors.

## **CLIENT ALERT: CT CORP. OUTAGE COULD RESULT IN SERIOUS IMPLICATIONS FOR CLIENTS**

UPDATE (5/14/19): As of Tuesday, May 14, CT Corp. reports that all of its applications have been fully restored and are back online. CT Corp., which is a major provider of Registered Agent services for thousands of businesses nationwide, has been experiencing a massive system outage since Monday, May 6, 2019.

## **5 REASONS TO REVIEW AND UPDATE YOUR ESTATE PLAN**

The dusty, yellowing binder that holds your aging Will is sitting on your bookshelf or in a fireproof safe. Your eyes occasionally pass over it as you look for something else and you wonder “What do those documents even say?” before you move on to more pressing matters. To honor National Estate Planning Awareness Week, Paley Rothman is giving you 5 reasons to pull that dusty binder off your shelf and take a look.

## **PALEY ROTHMAN LAUNCHES ESTATE PLANNING WEBCAST SERIES**

Federal and state estate laws have recently undergone significant changes. As fewer individuals become subject to the estate tax, the estate tax driven plans of the past may need to be modified.