

U.S. Estate Tax/Gift Tax Special Cases

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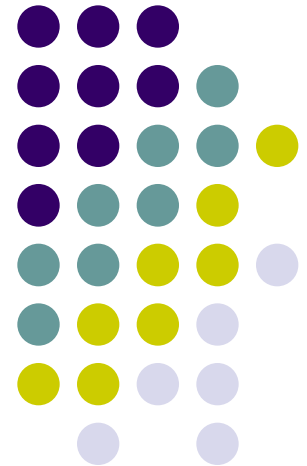


1. General Rules

	<u>Residents</u>	<u>Non-Residents</u>
Exemption 1	\$14,000	\$14,000
Exemption 2	\$5,250,000	\$60,000
Taxable Assets	Worldwide	U.S.

2. Non-Residents

- A. Gift Tax – Tangible Assets Located in U.S.
- B. Estate Tax – All U.S. assets (exceptions for bank accounts, portfolio debt)





3. Special Cases

- A. Father “Transfers” 50% interest in building to son
- B. Husband/wife own property jointly
- C. Father transfers co-op apt in NY to son
 - 1. as gift
 - 2. at death
- D. Lease of dock
 - 1. as gift
 - 2. at death

