



As we are well into the second half of 2020, the COVID-19 pandemic has created unprecedented economic hardship and uncertainty. While acknowledging and not minimizing the difficult circumstances in which many Americans now find themselves, we can look through the practitioner's lens to also see unique opportunities for estate planning brought on by such factors as the decline in value and volatility in certain sectors of the market, including real estate and other asset classes, and historically low interest rates. By taking advantage of this unique set of circumstances, careful planning can achieve significant estate and gift tax savings. Lower market values can increase the benefit of a gift or sale of property, allowing the transfer of more property while using less of an individual's estate, gift, and generation-skipping transfer (GST) tax exemption, currently \$11.58M per individual in 2020 and scheduled to be reduced by half in 2026. Lower interest rates also make certain estate planning strategies more attractive. The following is an overview of favorable strategies in the current environment.

[Click here to read the full article published by \*American Bar Association\*.](#)

## **Authors**



### **Lois Tilton**

Partner

[LTilton@perkinscoie.com](mailto:LTilton@perkinscoie.com) [212.261.6846](tel:212.261.6846)



### **William S. Friedman**

Counsel

[WFriedman@perkinscoie.com](mailto:WFriedman@perkinscoie.com) [206.359.6352](tel:206.359.6352)

## **Explore more in**

[Private Client Services](#)