

Estate Planning in 2020

January 14, 2020 | Client Update

We anticipate that, for higher-net-worth individuals, much of estate planning in 2020 will be focused on continuing to take advantage of the current \$11.58 million (\$23.16 million combined for a married couple) federal estate, gift and generation-skipping transfer tax exemptions, while they are still available.

For certain individuals, revisiting beneficiary designations for IRAs, 401(k)s and other qualified plans will be important in light of the recent enactment of the SECURE Act.

Those who have previously exhausted their exemptions might “top up” existing structures in 2020, and in future years, as additional inflation adjustments are made to the relevant exemption amounts.

In the current low interest rate environment, strategies involving grantor retained and charitable lead annuity trusts (so-called “GRATs” and “CLATs”) are also likely to continue to be of interest to high-net-worth individuals.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Paula A. Ryan

+1 212 450 4611
paula.ryan@davispolk.com

Lucy McKinstry Taylor

+1 212 450 3112
lucy.taylor@davispolk.com

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

[2020_01_14_estate_planning_in_2020.pdf](#)