



About
Matthew Crider, J.D.

Matthew Crider formed [Crider Law PC](#) in 1999 so he could help individuals and business owners by providing creative solutions and be their trusted advisor and legal counselor. He serves his clients by listening closely to their goals, dreams and concerns and working with them to develop superior and comprehensive estate and asset protection plans. His estate planning practice focuses on preserving and growing wealth by providing comprehensive, highly personalized estate planning counsel to couples, families, individuals and businesses.

How to double your estate tax exemption

By Matthew Crider, JD | Family Wealth Protection Attorney

Portability means the ability to transfer the federal estate tax exemption from the estate of the first spouse to die to the estate of the second spouse to die. This provision was going to expire this year but did not, so it is still in fact and there is no talk of changing that.

The maximum estate tax exemption for those dying in 2013 is \$5.25 million per person. That will continue in 2014, although the amount is indexed for inflation.

For couples who are legally married, the federal exemption of \$5.25 million may pass directly from the first-to-die spouse to the second-to-die spouse, meaning the exemption for the second-to-die spouse increases to \$10.5 million, according to an article on marketwatch.com.

But in order to qualify for this doubling, IRS form 706 must be filed within nine months of the death of the first spouse. The surviving spouse may receive a six-month extension by filing IRS Form 4768, again within nine months of the first spouse's death.