

## Impact of New Omnibus Statute

12 Aug 2025

**[Lexie Delgado-Boone](#), [John J. Matteo](#)**

On July 4, 2025, a new tax law, Section 70106 of H.R. 1, was signed, creating a new federal estate and gift tax exemption. It's important to know what this exemption means, how it may affect your current estate plan, and whether you should consider making changes to your current estate plan.

The federal estate and gift tax exemption is now set at \$15 million for estates of decedents dying, or gifts made, on or after January 1, 2026. This exemption will be adjusted in the future based on inflation. The federal estate and gift tax exemption remains at \$13,990,000, for deaths and gifts occurring in 2025. It is important to note that the new statute did not modify the annual gift tax exemption which remains at \$19,000.00 per individual and is expected to be adjusted in the future for inflation.

Single clients with a net worth substantially above \$15 million and married couples with a net worth substantially above \$30 million, need to consider advance estate planning avenues to utilize these exemptions and to reduce estate taxes. Clients whose net worth is close to the thresholds or predicted to exceed the thresholds should contemplate changes to their estate plans to stay ahead. If you have questions about how these changes may affect your estate plan, please do not hesitate to contact the Trust & Estates Group at Jackson & Campbell: John J. Matteo at [JMatteo@JacksCamp.com](mailto:JMatteo@JacksCamp.com) and Lexie Delgado-Boone at [LDelgadoBoone@JacksCamp.com](mailto:LDelgadoBoone@JacksCamp.com).

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