

CHANGES TO MINNESOTA ESTATE TAX FOR 2017 AND BEYOND

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The Minnesota State legislature has changed the estate tax exemption for 2017 and beyond. The old law states that Minnesota estates that were valued at over \$1.8 million dollars had to file an estate state tax return in Minnesota, with the potential payments to the State at an estate tax rate of 16%. Under the new tax bill that was enacted, the exemption amount for 2017 was retroactively adjusted back to January 1, 2017 to \$2.1 million dollars. The exemption amount is targeted for \$2.4 million in 2018, \$2.7 million in 2019 and \$3 million dollars for years beginning January 1, 2020 and beyond.