

**2010**

**Important Notice Regarding Illinois Estate Tax and Fact Sheet**

**There is no Illinois estate tax for decedents dying in 2010** as a result of the enactment of P.A. 96-1496 which amended the Illinois Estate and Generation-Skipping Transfer Tax Act (“Act”) to include the imposition of an Illinois estate tax upon decedents dying after December 31, 2010. The Act defines the “State tax credit” as the amount calculable under the Internal Revenue Code as that credit would have been computed and allowed on December 31, 2001. It provides for an exclusion amount of \$2,000,000, with a reduction to the adjusted taxable estate for any qualified terminal interest property election without amending the Act for decedents dying during the calendar year 2010.

Even though Section 301(a) of the Federal Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010 reinstated the Federal estate tax for decedents dying in 2010, the Illinois legislature did not amend the Act to impose an Illinois estate tax upon decedents dying during the calendar year 2010.