2026-2027 Edition Highlights

Law of Federal Estate and Gift Taxation offers a convenient reference containing the complete text of the federal laws relating to federal estate and gift taxation, along with expert commentary and insight.

Editor's note: Beginning with this 2026-2027 Edition, subscribers will receive an annual, fully updated soft-cover book that replaces the book's current binder and its contents. All current content has been incorporated into this soft-cover edition. Going forward, each annual update of the publication will be a complete and cumulative set of new and existing materials.

Updates in this 2026-2027 Edition include:

- Updated income tax rate brackets for estates and trusts for 2026 (§ 1)
- Removal of Section 67(g) miscellaneous expenses deduction (§ 67)
- New limitation on itemized deductions for taxpayers in the 37% tax bracket (§ 68)
- Changes to the personal exemption by the TCJA and OBBBA (§ 134)
- Updated limits for Medical Savings Accounts and High Deductible Health Plans (§ 223)
- Inflation adjustments for retirement plans (§ 401)
- Inflation adjustments for Health Savings Accounts (§ 691)
- Updated limits for housing expenses under Section 911 (§ 911)
- Updated list of drought-affected counties for involuntary conversion of livestock (§ 1033)
- Revisions to basic exclusion amount under TCJA and OBBBA (§ 2010)
- Inflation adjustments for the gift and estate exclusion amount (§ 2501)
- Countries qualifying for Section 911(d)(1) relief (§ 2501)
- Final regulations on the statutory requirements that basis of property acquired from a decedent must be consistent with the basis reported on the estate tax return (§ 6035)

- Inflation adjustment for receipt of large gifts from foreign persons (§ 6039F)
- Updated interest rates for overpayments and underpayments (§ 6621)