



MUSIAL LAW FIRM, LLC

Estate Administration

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Musial Law Firm, LLC

Estate Administration

- I. Transfer Of Assets:
 - A. Probate
 - B. Non-Probate: Payable on Death (POD) Designations
Transfer on Death (TOD) Designations
Joint and Survivorship Ownership Trusts

- II. Estate Taxation:
 - A. Florida: No Estate Tax
 - B. Federal: Deaths in 2020: Exemption is \$11,580,000.
Deaths in 2019: Exemption is \$11,400,000.
Exemption is indexed for inflation going forward.
Return is due 9 months from date of death.
Return is required to transfer deceased spouse's unused exemption to the surviving spouse.

- III. Income Taxation:
 - A. Final 1040 for Federal/State/Local: Due: April 15 (Federal and State)
 - B. Estate or Trust Form 1041: Due: 3 months and 15 days following close of fiscal year.