

Income Tax Act and Estate Tax Act

ILLUSTRATIONS OF THE EFFECT OF THE ESTATE TAX CHANGES

On Estates between \$120,000 and \$1,000,000

	Estate of \$120,000 Present Law	Estate of \$120,000 Proposed Law	Estate of \$150,000 Present Law	Estate of \$150,000 Proposed Law	Estate of \$200,000 Present Law	Estate of \$200,000 Proposed Law	Estate of \$500,000 Present Law	Estate of \$500,000 Proposed Law	Estate of \$1,000,000 Present Law	Estate of \$1,000,000 Proposed Law
1. Estate left outright to the widow, and on her death equally amongst her adult children; where the number of children is:										
One.....	22,556	18,300	34,304	26,700	55,136	43,200	201,910	184,200	496,586	434,200
Two.....	"	15,600	"	23,700	"	39,700	"	179,200	"	429,200
Three.....	"	13,200	"	21,000	"	36,200	"	174,200	"	424,200
Four.....	"	10,800	"	18,300	"	32,700	"	169,200	"	419,200
2. Estate left outright by a widower:										
(a) To a stranger.....	14,600	21,000	21,400	29,700	33,600	46,700	122,900	189,200	313,900	439,200
(b) equally amongst his adult children; where the number of children is:										
One.....	14,600	18,300	21,400	26,700	33,600	43,200	122,900	184,200	313,900	434,200
Two.....	"	15,600	"	23,700	"	39,700	"	179,200	"	429,200
Three.....	"	13,200	"	21,000	"	36,200	"	174,200	"	424,200
Four.....	"	10,800	"	18,300	"	32,700	"	169,200	"	419,200
3. Estate left in trust with the income to the widow during her lifetime and the assets divided equally amongst the children on her death; where the number of children is:										
One.....	10,200	18,300	16,800	26,700	28,600	43,200	116,300	184,200	305,300	434,200
Two.....	"	15,600	"	23,700	"	39,700	"	179,200	"	429,200
Three.....	"	13,200	"	21,000	"	36,200	"	174,200	"	424,200
Four.....	"	10,800	"	18,300	"	32,700	"	169,200	"	419,200
4. Estate left outright with one-half to the widow and one-half divided equally amongst the children, and on the widow's death her estate is divided equally amongst the children; where the number of children is:										
One.....	11,986	9,600	20,588	15,300	35,940	29,400	147,781	125,400	380,005	368,400
Two.....	"	6,000	"	11,400	"	21,600	"	117,400	"	358,400
Three.....	"	3,000	"	7,800	"	17,400	"	109,400	"	348,400
Four.....	"	0	"	4,500	"	13,200	"	101,400	"	338,400