

Income Tax Act and Estate Tax Act

ILLUSTRATIONS OF THE EFFECT OF THE ESTATE TAX CHANGES
On Estates between \$50,000 and \$100,000

	Estate of \$50,000		Estate of \$60,000		Estate of \$80,000		Estate of \$100,000	
	Present Law	Proposed Law	Present Law	Proposed Law	Present Law	Proposed Law	Present Law	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.....	0	0	2,600	4,800	8,332	8,700	15,160	13,200
Two.....	0	0	"	3,000	"	6,600	"	10,800
Three.....	0	0	"	1,500	"	4,800	"	8,700
Four.....	0	0	"	0	"	3,000	"	6,600
2. Estate left outright by a widower:								
(a) to a stranger.....	0	0	2,600	5,000	6,200	10,800	10,200	15,600
(b) equally amongst his adult children; where the number of children is:								
One.....	0	0	2,600	4,800	6,200	8,700	10,200	13,200
Two.....	0	0	"	3,000	"	6,600	"	10,800
Three.....	0	0	"	1,500	"	4,800	"	8,700
Four.....	0	0	"	0	"	3,000	"	6,600
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.....	0	0	0	4,800	2,600	8,700	6,200	13,200
Two.....	0	0	0	3,000	"	6,000	"	10,800
Three.....	0	0	0	1,500	"	4,800	"	8,700
Four.....	0	0	0	0	"	3,000	"	6,600
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.....	0	0	0	0	2,600	1,500	6,200	3,000
Two.....	0	0	0	0	"	0	"	1,500
Three.....	0	0	0	0	"	0	"	0
Four.....	0	0	0	0	"	0	"	0