

Tax Highlights of the 2012 Taxpayer Relief Act and the 2010 Health Care Act

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As a result of the recently passed American Taxpayer Relief Act of 2012 (the "2012 Tax-payer Relief Act"), coupled with the 2010 Health Care Reform Act (the "2010 Health Care Act"), significant changes in the tax laws will take effect in 2013. Additionally, some laws that expired at the end of 2011 have been extended retroactively for 2012. The summary below highlights some of the more important changes that are likely to impact tax-payers, including modifications to the estate and gift tax laws, as well as a few tax planning strategies to consider in the new year.