



ASK THE LAWYER



by
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GIFTING IN 2026

In one of my previous columns I discussed the tax and Medicaid ramifications for gifting assets to beneficiaries during one's lifetime. Regarding the gift tax, the Internal Revenue Service did not change the annual gift tax exemption this year. In 2026, the annual gift tax exemption for individuals remains at \$19,000 per recipient per year. However, the combined gift and estate tax exemption increases to \$15 million per individual for their lifetime. The combined gift and estate tax exemption is the total amount of gifts an individual may make during their lifetime, together with transfers made at death, before incurring any gift or estate tax. These amounts are doubled for married couples, meaning that they (the couple) can potentially transfer up to \$38,000 per beneficiary annually without having to file a gift tax return. To schedule a free consultation, contact Pruitt Zabkowicz S.C. at 262-633-8301 or through our website at pruittlawoffices.com. Our offices are located in Racine, Milwaukee and Kenosha..

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