

WFG Underwriting Bulletin



To: All New Jersey Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: December 22, 2016
Bulletin No. NJ 2016-07
Subject: New Jersey Estate Tax Exemption Increasing to \$2 million Effective 01/01/2017

As a result of a recent amendment to the New Jersey Transfer Inheritance and Estate tax statute, N.J.S.A. 54:38-1, the New Jersey Estate Tax exemption will increase from the current \$675,000 to \$2 million for the estates of resident decedents dying on or after January 1, 2017, but before January 1, 2018. On or after January 1, 2018, there will be zero New Jersey Estate tax imposed on transfers of estates of resident decedents.

In addition to the Estate Tax, which only applies to resident decedents, New Jersey imposes an Inheritance Tax on the estates of certain resident and non-resident decedents. This amendment made no changes to the New Jersey Inheritance Tax.

NOTE: This Bulletin is for the sole purpose of establishing underwriting positions and policies reflecting WFG National Title Insurance Company's best business judgment. The information contained in this Bulletin is intended solely for the use of employees of WFG National Title Insurance Company, its title insurance agents and approved attorneys. Disclosure to any other person is expressly prohibited unless approved in writing by the WFG National Title Insurance Company's Underwriting Department.