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Richard J. Miller, Jr. Quoted on Estate Planning Under Trump's Tax Law in Worth Magazine

Articles & Press

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Aug. 26, 2025 – Richard J. Miller, Jr. spoke to [Worth Magazine](#) about the significant benefits to estate planning under President Donald Trump's "One Big Beautiful Bill."

The article covers the changes the bill makes, including raising the federal estate and gift tax exemption to \$15 million per person – \$30 million per married couple – and permanently indexing it to inflation. The bill also preserves favorable capital gains treatment, extends full expensing for new investments, and reconfigures rules around charitable deductions and trust taxation.

Speaking to Worth, Miller said time is of the essence, as the exemption provides individuals the opportunity to transfer substantial wealth tax-free, exempt from federal estate and gift taxes.

"Although these provisions are labeled 'permanent,' a future administration and Congress may once again modify these amounts," Miller said. "Individuals should proactively make use of the increased exemption amounts either during their lifetime or at death."

Miller also cautioned that while federal estate exemption has gone up, many states haven't followed suit, which could lead to tax exposure.

"An individual residing in a state that imposes a separate estate or inheritance tax should review the language in his or her Will or Revocable Trust," Miller said. "Many states have estate tax exemption amounts that are substantially lower than the federal exemption. If your credit shelter trust is drafted based on the federal exemption, your estate may be exposed to state estate taxes."

[Read the article.](#)

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Richard J. Miller Jr.

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