

Re: how to compare living standards

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- *From:* "Jim Blair" <jeb@xxxxxxxx>
 - *Date:* Mon, 17 Apr 2006 14:23:36 -0500
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"William F Hummel" <wfhummel@xxxxxxxxxxxx> wrote in message
<news:30i74292lt5r7eivpja2muu2p18bhmh5o@xxxxxxxxxxxx>

On Mon, 17 Apr 2006 11:35:57 -0500, "Jim Blair" <jeb@xxxxxxxx> wrote:

"William F Hummel" <wfhummel@xxxxxxxxxxxx> wrote in message

Trustee and trustor are usually the same people, but the beneficiary is never the same as the trustee. Typically the beneficiaries of living trust are the children of the trustee/trustor.

Sorry for the sloppy way I said that. The money passed from parents to children to grand children, bypassing both probate and Uncle Sam. Individuals were variously trustees or beneficiaries but not both at the

same

time.

The trust avoids probate but does not the Federal estate tax if the value of the estate exceeds the exemption limit.

Hi,

Do you agree with the figures cited earlier? Over \$200 billion passed from parents to their offspring each year but only about \$25 collected in estate taxes?

If so, what is the explanation for the low effective tax rate?

If not, which of the figures is incorrect?

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