



wealthy californians (and their children) can breathe a sigh of relief

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MSK Client Alert

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Wealthy Californians, and more importantly, their children and grandchildren, can pop that champagne. The bill that would have imposed a California gift, estate, and generation skipping transfer tax appears to be dead – at least for now. It will not get a floor vote in the California Legislature. Absent a floor vote, the California bill will not obtain the required approval of the California Legislature to put it on the November 2020 ballot.

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