

state laws which govern a "small estate". In many states, if the deceased person's estate is less than \$5,000 or \$6,000, probate and tax procedures are usually completed within a matter of days or weeks. In these cases, quite often wills might be superfluous or involve disadvantages and procedures. Nevertheless, the will should be considered and perhaps even drafted. In these cases, it is suggested that small estates might be given entirely to foundations to avoid any federal or state inheritance taxes. Remember that in most states no inheritance taxes are owed if the estate is worth less than \$20,000. No federal taxes are ever due if the estate is valued at less than \$60,000. The only other concern of your administrator or your executor would then be with payment of income taxes during the last year of your life. Under the present tax system, it seems that these income taxes are more certain than death.

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