

**US-sited Assets
Taxable to NRA Estates & Gifts**
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Asset Type	Example	Gift Tax	Estate Tax
Real Estate	Land & buildings	✓	✓
	Co-op interest	✗	✗
Tangible personal property	Cash & Currency	✓	✓
	Collectibles	✓	✓
	Art on loan for public exhibition	✗	✗
Intangible property	Cash & money market accts at B/D	✗	✓
	Bank, S & L, credit union accts (if NOT effectively connected)	✗	✗
	Bank deposits (if effectively connected to trade or biz)	✗	✓
	Offshore branch of US bank	✗	✗
	Domestic (US) stocks, mutual funds, partnerships (if filing as corps)	✗	✓
	Foreign stocks, ADRs, stocks of US Territories	✗	✗
	US-sited assets of LLC	✗	✓
	US-sited assets of grantor trust	✗	✓
	US corporate debt (if eligible for portfolio interest exclusion)	✗	✗
	Short-term debt (< 183 days)	✗	✓
	US Treasury obligations (incl. short-term)	✗	✗
	Municipal bonds	✗	✗
	Life insurance on decedent	✗	✗
	Life insurance on 3 rd party	✗	✓
	Copyrights & patents	✗	✓
Treaty-based exclusions	Currently 15 in effect (2021)	✗	✗