

Neighbors



Yates Chapel Community Church celebrated 115 years on July 12 in true pioneer fashion.

HOVEALLEY

KENTUCKY WEATHER
You never what the weather will be like. Some says it is hot but I think it's cooler. We'll take it as it comes



MONA HOLBERT

SCHOOL HAPPENINGS
Summer break is over and school started Aug. 6

CECILIA DAY
Cecilia Day is Aug. 8. Join the parade at 10 a.m., enjoy barbecue chicken dinners, car show, tractor show, music, talent show, vendors, games and an auction. Bring a chair and spend the day.

CHURCH NEWS
Yates Chapel Community Church will have homecoming on Aug. 9. Bring a dish. Everyone is welcome. -

VISITS
Shortie Holbert has had visitors this week, Iva Lee Saltsman, Pam Ford, Crystal Goodman, Trinity Holbert, Nichole Skaggs, Alana Cecil, Cory, Margaret, Chloe and Andrew Gilpin; Jamilee, and Auroara Myers and Kiara Knox.

GET-WELL WISHES
Sending prayers to those who are ill or struggling, Chris Hoskinson, Mark Akins, Amanda Woosley, Christy Woosley, Brother John Meadors, Jimmy Howard, Monty Butler, Wanda Phelps Woods, Ronnie Ray Goodman, Bonnie Skeeters, Ida Duncan, Bobby Shartzler, Jesse Shartzler, Floyd Stevens, Donnie Goodman, Joyce McCamish, Dwight Goodman Sr., Renee Holbert, Dale Vertrees, Marlene Skeeters, Clyde Tanner, Pam Ford, Brother Ronnie Blair, Pam Graham,



Pastor Brother Winfred Lucas and his wife, Jennifer.

Shortie Holbert, Brod Holbert, Bobby Woosley, Moe Peters, Lloyd White and Garnett Clark.

SYMPATHY
When we lose loved ones it's hard and we send our love and prayers.

BIRTHDAY WISHES
Happy Birthday wishes to Vernetta Wolfe and Kyle Walters on Aug. 10; Hillary and Larry Goodman on Aug. 11; Skyler Lucas on Aug. 12; Bobby Green, Dwight Stiles and Kim Blanton; Kayla Goodman, Jackson Douglas and Chris Howard on

Aug. 14; Kevin Hill and Clay Stillwell on Aug. 15; Kane Kerfoot, Trinity Holbert, Valarie Miller, Joey Iler and Heather Powell on Aug. 16; and Austin Holbert, Emily Reesor, Mae Fern Ford and Chris Kennady on Aug. 17.

ANNIVERSARY
Happy anniversary wishes to Ronnie and Wanda Johnson on Aug. 16 (58 years).

SUBMIT YOUR NEWS
If you have any news to share for the column, please call or text 270-734-5524.

Avoiding estate tax by gifting may not be proper strategy

For most people, the idea of transferring property during life seems like a good planning strategy. However, between the often misunderstood annual gift tax exclusion and the loss of the step-up on the tax basis, for most people, gifting is more tax heavy than tax advantageous.

There is a general understanding that the annual gift tax exclusion, currently set at \$19,000 per person for 2026, should be used to avoid paying a gift tax. The purpose of the annual gift tax exclusion, historically, was to transfer assets out of the estate of the giver to avoid the estate going over a federal estate tax limit upon death.

If the estate tax limit was set at \$675,000, as it was in 2001, removing assets from an estate would be a top priority. Today, however, the federal estate tax exemption is \$15 million per person. Unless someone is going to give away more than \$15 million during his or her lifetime, they should not be worrying about maximizing the annual estate tax exemption.

The exemption also is misunderstood in that it implies that gifts over the exemption will be taxed. The annual gift tax exemption means only that gifts under the per person amount are not required to be reported, while any excess must be

reported merely to reduce the total lifetime gift exemption by that amount.

Gifting still can be a good idea in many cases. Of course, for those whose estate may end up over the exempt amount, gifting can play a significant role. Even for those whose estates are unlikely to ever come close to that high threshold, sometimes gifting makes the most sense.

For example, gifting may be a good idea to transfer assets to those who would inherit subject to an inheritance tax. For non-appreciated cash assets especially, gifting is often a simple way to ensure a tax-free transfer.

There are several risks to gifting, with the primary three concerns centering around the risk of the recipient's liability, the transfer of capital gains taxes and the Medicaid lookback.

First, gifts transfer ownership of assets from one person to another. Any liabilities of the new owner will attach to the asset. Parents who transfer their home to a child always risk the loss of their property to the child's liabilities or even the loss of the asset due to the child's death.

Second, and much more likely, is the guarantee that appreciated assets transfer with the giver's original tax basis. Whereas property

received through an inheritance receives a reset on the tax basis at the decedent's death, gifted property retains the tax basis. This transfer of the initial tax basis gives up the significant tax advantages of inherited property and often effectively creates an unnecessary tax.

Third, while the IRS allows gifting within annual limits to not be reported, Medicaid still counts gifts as transfers. If gifting is completed within the five years prior to entering nursing home care, Medicaid can penalize the transfer, which means that gift recipients may need to return some of the gift to pay for care.

The safest alternative to gifting in most cases is trust planning – transferring assets to an asset protection trust that will protect the assets from the liabilities of the giver and the intended recipient, without causing a tax issue. This is also the safest way to ensure that money still is available if the individual enters long-term care within five years of the transfer.

Gifts often are made with good intentions, but can have unexpected and costly consequences. Before making large gifts, families should consider the options and risks in order to ensure the intended outcome.

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CYNTHIA GRIFFIN

Morrison-Oden receives Melvin Jones Fellow Award



Lion Morrison-Oden has brought nine new members into the Elizabethtown Lions Club since becoming a member and more importantly is a guiding Lion and helped charter the Campbellsville Lions Club.

Perdue named to ETSU spring dean's list

Madison Perdue of Upton was among more than 4,250 students named to the East Tennessee State University spring 2026 dean's list.

To receive this honor, undergraduate students must pass a minimum of 12 credits, excluding audits, incompletes, repeats and pass/fail, with no grade below B- in any course taken, and a GPA of at least 3.5 on a 4.0 scale.

Schory named to president's list at Miami University

Liz Schory of Elizabethtown was named to the Miami University spring 2026 president's list.

Miami University students ranked in the top 3% of undergraduate students within each division for the spring 2026 semester have been named to the president's list, recognizing academic excellence.

SOUTH HARDIN

The school year has begun. Buses fill the roadways and kids are back in the classrooms. I hope everyone has a great year.

BIRTHDAYS
Happy birthday wishes go to Sabrina Anderson, Jason Stanton, Julie Davis, Mike Raisor, Tommy Tingle, Trisha Helm, Dawn Walters, Diane Booker and Becky Holmes.

GET-WELL WISHES
Get-well wishes go

to Carol Crabtree, Terri Swain, Raymond Carron, Robin Day, Tressa Price, Olivia Banet and Jean Butler.



DAPHNE TURPIN

Please email me at paperkarma1@hotmail.com with any news or ideas by 5 p.m. Sunday. Have a great week.



North Hardin seniors receive Ray Story scholarships

Sue Story presents a former North Hardin School seniors Ethan Ray Story Memorial Principal Ray Story to Carden and Jennings Johnson.

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