[Law Firm/Accounting Firm Letterhead]

[Date]

[Client Name]
[Client Address]
[City, State, Zip Code]

Re: Opinion Regarding Combined Gift and Estate Tax Liability

Dear [Client Name],

You have requested our legal opinion regarding the potential federal gift and estate tax consequences associated with [Description of Transaction or Estate Plan, e.g., the transfer of assets to the XYZ Irrevocable Trust].

Scope of Review
In rendering this opinion, we have examined the following documents:
1. [List Document 1]
2. [List Document 2]
3. [List Document 3]

Factual Assumptions
Our opinion is based on the following assumptions: (a) all documents reviewed are authentic; (b) the transfers are completed as described; and (c) the fair market value of the assets is as determined by the qualified appraisal dated [Date].

Legal Analysis
Under the Internal Revenue Code (IRC) Sections 2001 and 2501, a tax is imposed on the transfer of the taxable estate of every decedent and on transfers of property by gift. Based on current law and the unified credit available under IRC Section 2010, we analyze the liability as follows:

1. **Gift Tax:** The proposed transfer [will/will not] be considered a completed gift. After applying the annual exclusion under Section 2503(b) and the lifetime exemption, the estimated gift tax liability is $[Amount].

2. **Estate Tax:** Upon your death, the assets [will/will not] be includible in your gross estate under Sections 2036-2038. Based on projected valuations, the estimated estate tax liability is $[Amount].

Opinion
Based upon the foregoing, it is our opinion that the proposed transaction will result in a combined federal transfer tax liability of approximately $[Total Amount]. This conclusion is subject to changes in federal tax law and fluctuations in asset valuation.

Disclosures
This opinion is provided solely for your benefit and may not be relied upon by any other person or entity without our express written consent.

Sincerely,

[Signature]

[Name of Partner/Attorney]
[Firm Name]