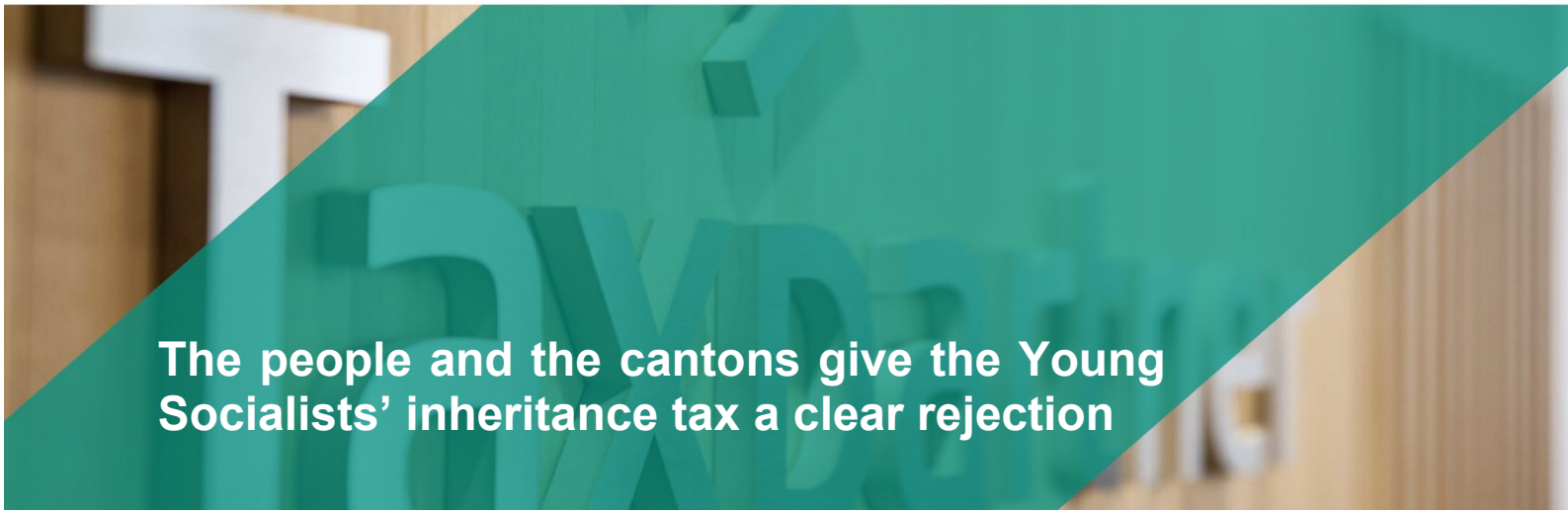


The people and the cantons give the Young Socialists' inheritance tax a clear rejection

Today, the people and the cantons voted on the Young Socialists' initiative to introduce a gift and inheritance tax at the federal level. The result was a clear victory: the people voted against the proposal by 79% of the votes cast.

The Young Socialists called for an inheritance tax of 50% on estates and gifts worth more than CHF 50 million, with the proceeds to be used to combat climate change. No exceptions were planned, for example for spouses, direct descendants, or charitable institutions. The introduction of such a tax would not only have made succession difficult for many Swiss family businesses, but would also have led to an exodus of significant taxpayers and thus to drastic tax losses.

The last time the electorate had to vote on the introduction of a national inheritance and gift tax was around ten years ago. The proposal at that time provided for a tax rate of 20% and a one-time allowance of CHF 2 million. The aim was to finance the old-age and survivors' insurance (AHV). The people and the cantons rejected this initiative on June 14, 2025, with 71.7% voting against it.

As a result, the authority to levy inheritance and gift taxes remains solely with the cantons, which, with a few exceptions, fully exempt transfers to spouses and direct descendants.

Today's vote result is not surprising, but it is nevertheless very pleasing.

If you have any questions on this subject, please contact your Tax Partner representative or the authors:



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