

## HR 543

To amend the Internal Revenue Code of 1986 to reduce estate and gift tax rates to 30 percent, to increase the exclusion equivalent of the unified credit to \$10,000,000, and to increase the annual gift tax exclusion to \$50,000.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Feb 8, 2001

**Current Status:** See H.R.1836.

**Latest Action:** See H.R.1836. (Aug 13, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/543>

### Sponsor

**Name:** Rep. Leach, James A. [R-IA-1]

**Party:** Republican • **State:** IA • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 8, 2001

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Feb 8, 2001)

Amends the Internal Revenue Code to: (1) reduce estate and gift tax rates to 30 percent; (2) increase the exclusion equivalent of the unified credit to \$10,000,000; and (3) increase the annual gift tax exclusion to \$50,000.

### Actions Timeline

- **Aug 13, 2001:** See H.R.1836.
- **Feb 8, 2001:** Introduced in House
- **Feb 8, 2001:** Introduced in House
- **Feb 8, 2001:** Referred to the House Committee on Ways and Means.