

## S 85

A bill to amend the Internal Revenue Code of 1986 to increase the gift tax exclusion to \$25,000.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 22, 2001

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S345)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S345) (Jan 22, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/85>

### Sponsor

**Name:** Sen. Lugar, Richard G. [R-IN]

**Party:** Republican • **State:** IN • **Chamber:** Senate

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hagel, Chuck [R-NE]	R · NE		Feb 15, 2001
Sen. Cochran, Thad [R-MS]	R · MS		Apr 30, 2001

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 22, 2001

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 22, 2001)

Amends the Internal Revenue Code to increase the gift tax exclusion from \$10,000 to \$25,000.

### Actions Timeline

- **Jan 22, 2001:** Introduced in Senate
- **Jan 22, 2001:** Sponsor introductory remarks on measure. (CR S343-344)
- **Jan 22, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S345)