

## HR 1577

Certain and Immediate Estate Tax Relief Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 12, 2005

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Apr 12, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/1577>

### Sponsor

**Name:** Rep. Pomeroy, Earl [D-ND-At Large]

**Party:** Democratic • **State:** ND • **Chamber:** House

### Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Allen, Thomas H. [D-ME-1]	D · ME		Apr 12, 2005
Rep. Brown, Sherrod [D-OH-13]	D · OH		Apr 12, 2005
Rep. Cardin, Benjamin L. [D-MD-3]	D · MD		Apr 12, 2005
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		Apr 12, 2005
Rep. Holden, Tim [D-PA-17]	D · PA		Apr 12, 2005
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Apr 12, 2005
Rep. Obey, David R. [D-WI-7]	D · WI		Apr 12, 2005
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Oct 7, 2005
Rep. Costa, Jim [D-CA-20]	D · CA		Nov 2, 2005
Rep. Larson, John B. [D-CT-1]	D · CT		Jun 22, 2006

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 12, 2005

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

Certain and Immediate Estate Tax Relief Act of 2005 - Restores the tax on estates and generation-skipping transfers and the step-up in basis provisions for property acquired from a decedent, previously repealed by the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA). Declares that the sunset provision (general terminating date of December 10, 2010) of EGTRRA shall not apply to title V of such Act ( Estate, Gift, and Generation-Skipping Transfer Tax Provisions).

Amends the Internal Revenue Code to: (1) provide for an immediate increase to \$3 million of the estate tax exclusion (eliminating the phase-in period); (2) impose a maximum estate tax rate of 47 percent; (3) restore the phaseout of graduated estate tax rates and the unified credit against the estate tax; (4) set forth estate valuation rules for certain transfers of nonbusiness assets; and (5) limit estate tax discounts for certain individuals with minority interests in a business acquired from a decedent.

### **Actions Timeline**

---

- **Apr 12, 2005:** Introduced in House
- **Apr 12, 2005:** Introduced in House
- **Apr 12, 2005:** Referred to the House Committee on Ways and Means.