

## S 3626

### Estate Tax Relief and Reform Act of 2006

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 29, 2006

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Jun 29, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/3626>

### Sponsor

**Name:** Sen. Landrieu, Mary L. [D-LA]

**Party:** Democratic • **State:** LA • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 29, 2006

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
109 HR 5970	Related bill	<b>Aug 3, 2006:</b> Motion by Senator Frist to reconsider the vote by which the motion to invoke cloture on the motion to proceed to H.R. 5970 was not agreed to (Roll Call No. 229) entered in Senate.
109 HR 5638	Related bill	<b>Jun 26, 2006:</b> Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 496.
109 HR 5421	Related bill	<b>May 18, 2006:</b> Referred to the House Committee on Ways and Means.

Estate Tax Relief and Reform Act of 2006 - Amends the Internal Revenue Code to: (1) increase the estate tax exclusion to \$5 million in 2010; (2) adjust such exclusion amount for inflation; (3) impose a flat 35% estate tax rate; (4) increase to \$5 million the reduction in fair market value for certain inherited farm and business property; and (5) increase to \$2.5 million the maximum estate tax deduction for family-owned business interests and make such deduction permanent.

Provides that the general termination date of the Economic Growth and Tax Relief Reconciliation Act of 2001 (i.e., December 31, 2010) shall not apply to its estate, gift, and generation-skipping transfer tax provisions that are not amended by this Act.

### **Actions Timeline**

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- **Jun 29, 2006:** Introduced in Senate
- **Jun 29, 2006:** Sponsor introductory remarks on measure. (CR S6806-6807)
- **Jun 29, 2006:** Read twice and referred to the Committee on Finance.