

## S 4075

A bill to amend the Internal Revenue Code of 1986 to apply the joint return limitation for capital gains exclusion to certain post-marriage sales of principal residences by surviving spouses.

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Dec 5, 2006

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Dec 5, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/4075>

### Sponsor

**Name:** Sen. Schumer, Charles E. [D-NY]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 5, 2006

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
109 HR 3803	Related bill	<b>Sep 15, 2005:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Dec 5, 2006)

Amends the Internal Revenue Code to allow a surviving spouse to exclude from gross income up to \$500,000 of the gain from the sale or exchange of a principal residence owned jointly with a deceased spouse if the sale or exchange occurs within two years of the death of the spouse and other ownership and use requirements have been met.

### Actions Timeline

- Dec 5, 2006:** Introduced in Senate
- Dec 5, 2006:** Read twice and referred to the Committee on Finance.