

S 1994

A bill to amend the Internal Revenue Code of 1986 to exempt certain farmland from the estate tax.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Aug 3, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Aug 3, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1994>

Sponsor

Name: Sen. Salazar, Ken [D-CO]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Crapo, Mike [R-ID]	R · ID		Aug 3, 2007
Sen. Feinstein, Dianne [D-CA]	D · CA		Aug 3, 2007
Sen. Roberts, Pat [R-KS]	R · KS		Aug 3, 2007

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Aug 3, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 1929	Related bill	Apr 18, 2007: Referred to the House Committee on Ways and Means.

Summary (as of Aug 3, 2007)

Amends the Internal Revenue Code to exclude from the gross estate of a decedent the value of farmland used by an heir of the decedent for farming purposes. Imposes a recapture tax on an heir who disposes of such farmland after the decedent's death or who ceases to use it for farming purposes.

Actions Timeline

- Aug 3, 2007:** Introduced in Senate
- Aug 3, 2007:** Read twice and referred to the Committee on Finance.