

S 3049

A bill to amend the Internal Revenue Code of 1986 to make the capital gains and dividends rate permanent and to provide estate tax relief and reform, and for other purposes.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 22, 2008

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

Latest Action: Read twice and referred to the Committee on Finance. (May 22, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/3049>

Sponsor

Name: Sen. Alexander, Lamar [R-TN]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 22, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 3284	Related bill	Jul 17, 2008: Read twice and referred to the Committee on Finance.

Summary (as of May 22, 2008)

Makes permanent the tax rate reductions for dividends and capital gains enacted by the Jobs and Growth Tax Relief Reconciliation Act of 2003.

Amends the Internal Revenue Code to: (1) restore the unified credit against the estate and gift tax after 2009; (2) establish the amount of such credit at \$3.5 million; and (3) provide for a single 15% estate and gift tax rate.

Actions Timeline

- May 22, 2008:** Introduced in Senate
- May 22, 2008:** Read twice and referred to the Committee on Finance.