

## HR 3475

To amend the Internal Revenue Code of 1986 to increase the estate and gift tax unified credit to an exclusion equivalent of \$5,000,000, to adjust such amount for inflation, to repeal the 1-year termination of the estate tax, and for other purposes.

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Sep 5, 2007

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Sep 5, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/3475>

### Sponsor

**Name:** Rep. Capuano, Michael E. [D-MA-8]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 5, 2007

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Sep 5, 2007)

Amends the Internal Revenue Code to increase the unified credit against the estate and gift tax to \$5 million after 2009 and to adjust such amount for inflation for estates opened after 2010.

Restores previous estate tax and carryover basis provisions temporarily repealed by the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA). Modifies the general termination date of such Act (i.e., December 31, 2010) as it applies to certain EGTRRA estate and gift tax provisions.

### Actions Timeline

- Sep 5, 2007:** Introduced in House
- Sep 5, 2007:** Referred to the House Committee on Ways and Means.