

HR 6289

Save Family-Owned Farms and Small Businesses Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 18, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 18, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6289>

Sponsor

Name: Rep. Conaway, K. Michael [R-TX-11]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 18, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 18, 2008)

Save Family-Owned Farms and Small Businesses Act of 2008 - Amends the Internal Revenue Code to: (1) increase to \$1.85 million the maximum reduction amount for alternative valuations of farmland and other business property for estate tax purposes; and (2) restore after 2008 the estate tax deduction for family-owned business interests and increase such deduction to \$2 million. Allows annual inflation adjustments to such increased amounts after 2009.

Actions Timeline

- **Jun 18, 2008:** Introduced in House
- **Jun 18, 2008:** Referred to the House Committee on Ways and Means.