

HR 2658

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: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 2, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 2, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/2658>

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	Jun 2, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 2, 2009)

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Restores previous estate tax and carryover basis provisions temporarily repealed by the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA).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

• **Jun 2, 2009:** Introduced in House

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