S 2728

A bill to amend the Internal Revenue Code of 1986 to provide that the value of certain historic property shall be determined using an income approach in determining the taxable estate of a decedent.

Congress: 111 (2009–2011, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Nov 4, 2009
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Nov 4, 2009)
Official Text: https://www.congress.gov/bill/111th-congress/senate-bill/2728

Sponsor

Name: Sen. Burr, Richard [R-NC]
Party: Republican • **State:** NC • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hagan, Kay R. [D-NC]	D · NC		Nov 4, 2009
Sen. Wicker, Roger F. [R-MS]	R · MS		Nov 4, 2009
Sen. Cochran, Thad [R-MS]	R · MS		Mar 25, 2010

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 4, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Nov 4, 2009)

Amends the Internal Revenue Code to allow decedent estates to base the value of qualified historic property on the net earnings of such property for estate and gift tax purposes. Defines "qualified historic property" as any building designated as a national historic landmark for at least 25 years prior to the death of a decedent and originally used for residential or farming purposes.

Actions Timeline

- **Nov 4, 2009:** Introduced in Senate
- **Nov 4, 2009:** Read twice and referred to the Committee on Finance.

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