

S 3773

Tax Hike Prevention Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 13, 2010

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 562.

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 562.

(Sep 14, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3773>

Sponsor

Name: Sen. McConnell, Mitch [R-KY]

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

Cosponsors (27 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bond, Christopher S. [R-MO]	R · MO		Sep 13, 2010
Sen. Brownback, Sam [R-KS]	R · KS		Sep 13, 2010
Sen. Burr, Richard [R-NC]	R · NC		Sep 13, 2010
Sen. Chambliss, Saxby [R-GA]	R · GA		Sep 13, 2010
Sen. Cochran, Thad [R-MS]	R · MS		Sep 13, 2010
Sen. Cornyn, John [R-TX]	R · TX		Sep 13, 2010
Sen. Crapo, Mike [R-ID]	R · ID		Sep 13, 2010
Sen. Ensign, John [R-NV]	R · NV		Sep 13, 2010
Sen. Enzi, Michael B. [R-WY]	R · WY		Sep 13, 2010
Sen. Graham, Lindsey [R-SC]	R · SC		Sep 13, 2010
Sen. Grassley, Chuck [R-IA]	R · IA		Sep 13, 2010
Sen. Hatch, Orrin G. [R-UT]	R · UT		Sep 13, 2010
Sen. Hutchison, Kay Bailey [R-TX]	R · TX		Sep 13, 2010
Sen. Inhofe, James M. [R-OK]	R · OK		Sep 13, 2010
Sen. Isakson, Johnny [R-GA]	R · GA		Sep 13, 2010
Sen. Kyl, Jon [R-AZ]	R · AZ		Sep 13, 2010
Sen. McCain, John [R-AZ]	R · AZ		Sep 13, 2010
Sen. Roberts, Pat [R-KS]	R · KS		Sep 13, 2010
Sen. Vitter, David [R-LA]	R · LA		Sep 13, 2010
Sen. Wicker, Roger F. [R-MS]	R · MS		Sep 13, 2010
Sen. Bennett, Robert F. [R-UT]	R · UT		Sep 14, 2010
Sen. Risch, James E. [R-ID]	R · ID		Sep 14, 2010
Sen. Shelby, Richard C. [R-AL]	R · AL		Sep 14, 2010
Sen. Murkowski, Lisa [R-AK]	R · AK		Sep 15, 2010
Sen. Thune, John [R-SD]	R · SD		Sep 15, 2010
Sen. Johanns, Mike [R-NE]	R · NE		Sep 24, 2010
Sen. LeMieux, George S. [R-FL]	R · FL		Dec 2, 2010

Committee Activity

No committee referrals or activity are recorded for this bill.

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Tax Hike Prevention Act of 2010 - Repeals the general terminating date (i.e., December 31, 2010) applicable to tax relief provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), thus making such provisions permanent.

Repeals the provision of the Jobs and Growth Tax Relief Reconciliation Act of 2003 terminating the reductions in tax rates for capital gains and dividends, thus making such reductions permanent.

Repeals provisions of EGTRRA repealing the estate and generation-skipping transfer taxes after 2009, thus restoring such taxes, subject to the amendments made by this Act. Restores the step-up in basis tax treatment of inherited estate assets.

Amends the Internal Revenue Code to: (1) provide for annual increases in the alternative minimum tax (AMT) exemption amount during the period of 2010 through 2020; (2) expand offsets against the AMT for certain nonrefundable tax credits; (3) retain marriage penalty relief provisions and the increased child tax credit; (4) revise the estate tax by imposing a permanent maximum estate tax rate of 35% and allowing a permanent estate tax exclusion amount of \$5 million (adjusted annually for inflation) after 2009; and (5) allow a surviving spouse to increase the estate tax exclusion amount by the unused exclusion amount of his or her deceased spouse.

Allows the executor of any estate of a decedent dying in 2010 to elect to apply existing provisions of the Internal Revenue Code of 1986 without regard to specified provisions of this Act.

Actions Timeline

- **Sep 14, 2010:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 562.
- **Sep 13, 2010:** Introduced in Senate
- **Sep 13, 2010:** Sponsor introductory remarks on measure. (CR S7004-7005)
- **Sep 13, 2010:** Introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time. (text of measure as introduced: CR S7042-7044)