

## HR 4015

Family Farm and Small Business Tax Relief Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Nov 4, 2009

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Nov 4, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/4015>

### Sponsor

**Name:** Rep. McNerney, Jerry [D-CA-11]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Perriello, Thomas S.P. [D-VA-5]	D · VA		Nov 4, 2009

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 4, 2009

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Nov 4, 2009)

Family Farm and Small Business Tax Relief Act of 2009 - Extends the estate and gift tax rates in effect in 2009 by eliminating the general terminating date (i.e., December 31, 2010) in the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) applicable to such rates.

Amends the Internal Revenue Code to: (1) establish a permanent \$3.5 million estate tax exclusion (adjusted for inflation) and a maximum estate and gift tax rate of 45% after 2010; (2) restore after 2010 the estate tax deduction for family-owned business interests and increase the amount of such deduction to \$8 million (adjusted annually for inflation); and (3) exclude from the gross estate of a decedent the value of farmland used as a farm for farming purposes.

## Actions Timeline

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- **Nov 4, 2009:** Introduced in House
- **Nov 4, 2009:** Referred to the House Committee on Ways and Means.