

HR 4174

Tax Relief for Business Growth and Sustainability Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 2, 2009

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

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

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/4174>

Sponsor

Name: Rep. Nye, Glenn C. [D-VA-2]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 2, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Dec 2, 2009)

Tax Relief for Business Growth and Sustainability Act of 2009 - Makes the general terminating date of the Economic Growth and Tax Relief Reconciliation Act of 2001 (i.e., December 31, 2010) inapplicable to its estate and gift tax provisions, except for the repeal of the carryover basis.

Amends the Internal Revenue Code to: (1) allow a permanent increase (to \$5 million) in the estate tax exclusion and a reduction in the maximum estate tax rate to 35%; (2) increase to \$5 million the estate tax deduction for interests in family-owned businesses; (3) allow an estate tax deduction, up to \$2 million, of the value of the principal residence of a decedent; (4) increase from 50 to 100% the exclusion from gross income of gain from the sale or exchange of qualified small business stock held for more than 5 years; (5) eliminate gain from the sale of qualified small business stock in calculating the alternative minimum tax (AMT); and (6) repeal the requirement that federal, state, and local governmental entities withhold 3% of payments due to vendors providing goods and services to such entities.

Actions Timeline

- **Dec 2, 2009:** Introduced in House
- **Dec 2, 2009:** Referred to the House Committee on Ways and Means.