

## HR 4208

To amend the Internal Revenue Code of 1986 to increase the limitation on the reduction in fair market value of real property used for farming, or in another trade or business, for purposes of estate taxes.

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Dec 3, 2009

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Dec 3, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/4208>

### Sponsor

**Name:** Rep. Perriello, Thomas S.P. [D-VA-5]

**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 3, 2009

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Dec 3, 2009)

Amends the Internal Revenue Code to: (1) increase to \$3.5 million the limitation on the reduction in the fair market value of real property used for farming or in another trade or business for estate tax purposes; and (2) allow an annual inflation adjustment to the limitation amount after 2010.

### Actions Timeline

- **Dec 3, 2009:** Introduced in House
- **Dec 3, 2009:** Referred to the House Committee on Ways and Means.