

HR 498

Capital Gains and Estate Tax Relief Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 14, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 14, 2009)

Official Text: https://www.congress.gov/bill/111th-congress/house-bill/498

Sponsor

Name: Rep. Mitchell, Harry E. [D-AZ-5]

Party: Democratic • State: AZ • Chamber: House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kirk, Mark Steven [R-IL-10]	R · IL		Jan 14, 2009
Rep. Nye, Glenn C. [D-VA-2]	D · VA		Jan 27, 2009
Rep. Conaway, K. Michael [R-TX-11]	R · TX		Mar 23, 2009
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Mar 25, 2009
Rep. Young, Don [R-AK-At Large]	R · AK		Mar 30, 2009
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Apr 2, 2009
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Apr 22, 2009

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 14, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Capital Gains and Estate Tax Relief Act of 2009 - Makes permanent the reduction in capital gains tax rates (from 20 to 15%) enacted by the Jobs and Growth Tax Relief and Reconciliation Act of 2003.

Amends the Internal Revenue Code to: (1) restore the unified credit against gift tax liability; (2) provide for annual increases in the estate tax exclusion amount between 2010 and 2015 and establish a permanent exclusion amount of \$5 million for 2015 and thereafter; (3) provide for an inflation adjustment to the estate tax exclusion amount after 2015; (4) reduce estate tax rate brackets; and (5) allow a surviving spouse to use the unused unified estate tax credit of a deceased spouse.

### **Actions Timeline**

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- **Jan 14, 2009:** Introduced in House
- **Jan 14, 2009:** Sponsor introductory remarks on measure. (CR E86)
- **Jan 14, 2009:** Referred to the House Committee on Ways and Means.