

S 2209

A bill to amend the Internal Revenue Code of 1986 to provide that the value of certain historic property shall be determined using an income approach in determining the taxable estate of a decedent.

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 20, 2012

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Mar 20, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/2209>

Sponsor

Name: Sen. Burr, Richard [R-NC]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cochran, Thad [R-MS]	R · MS		Mar 20, 2012
Sen. Hagan, Kay R. [D-NC]	D · NC		Mar 20, 2012
Sen. Wicker, Roger F. [R-MS]	R · MS		Mar 20, 2012

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 20, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 5982	Identical bill	Jun 20, 2012: Referred to the House Committee on Ways and Means.

Summary (as of Mar 20, 2012)

Amends the Internal Revenue Code to allow decedent estates to base the value of qualified historic property on the net earnings of such property for estate and gift tax purposes. Defines "qualified historic property" as any building designated as a national historic landmark for at least 25 years prior to the death of a decedent and originally used for residential or farming purposes.

Actions Timeline

- Mar 20, 2012:** Introduced in Senate
- Mar 20, 2012:** Read twice and referred to the Committee on Finance.