

HR 5872

American Solution for Simplifying the Estate Tax Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 11, 2014

Current Status: Sponsor introductory remarks on measure. (CR E1807-1808)

Latest Action: Sponsor introductory remarks on measure. (CR E1807-1808) (Dec 12, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/5872>

Sponsor

Name: Rep. Harris, Andy [R-MD-1]

Party: Republican • **State:** MD • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 11, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Dec 11, 2014)

American Solution for Simplifying the Estate Tax Act of 2014 - Amends the Internal Revenue to: (1) allow taxpayers an election to make annual payments of 1% of their adjusted gross income for a minimum seven-year period in lieu of existing estate and generation-skipping transfer taxes, and (2) allow a step-up in basis for estate property of a taxpayer making an election under this Act. Sets forth requirements for the filing of an estate tax return for taxpayers who have made an election under this Act.

Actions Timeline

- **Dec 12, 2014:** Sponsor introductory remarks on measure. (CR E1807-1808)
- **Dec 11, 2014:** Introduced in House
- **Dec 11, 2014:** Referred to the House Committee on Ways and Means.