

S 3638

Estate Tax Rate Reduction Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 15, 2018

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

Latest Action: Read twice and referred to the Committee on Finance. (Nov 15, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/3638>

Sponsor

Name: Sen. Kyl, Jon [R-AZ]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boozman, John [R-AR]	R · AR		Nov 29, 2018
Sen. Cotton, Tom [R-AR]	R · AR		Nov 29, 2018
Sen. Blunt, Roy [R-MO]	R · MO		Dec 10, 2018
Sen. Ernst, Joni [R-IA]	R · IA		Dec 19, 2018

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 15, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Nov 15, 2018)

Estate Tax Rate Reduction Act

This bill amends the Internal Revenue Code to reduce the rate for the tax on estates, gifts, and generation-skipping transfers to 20%. (Under current law, the highest rate is 40%.)

The bill also exempts the budgetary effects of the tax reduction from the Pay-As-You-Go (PAYGO) rules established by the Statutory Pay-As-You-Go Act of 2010 and the FY2018 congressional budget resolution.

Actions Timeline

- **Nov 15, 2018:** Introduced in Senate
- **Nov 15, 2018:** Read twice and referred to the Committee on Finance.