

## HR 3886

To amend the Internal Revenue Code of 1986 to increase the unified credit against the estate and gift tax and to simplify the estate and gift tax rates.

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Sep 28, 2017

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Sep 28, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/3886>

### Sponsor

**Name:** Rep. Scott, Austin [R-GA-8]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 28, 2017

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Sep 28, 2017)

This bill amends the Internal Revenue Code, with respect to the estate and gift tax, to: (1) increase the basic exclusion amount from \$5 million to \$50 million; (2) modify the required inflation adjustment for the basic exclusion amount; and (3) replace the existing rate schedule, which ranges from 18% to 40% depending on the amount of the estate or gift, with a single 20% rate.

### Actions Timeline

- **Sep 28, 2017:** Introduced in House
- **Sep 28, 2017:** Referred to the House Committee on Ways and Means.