

HR 6329

Family Business Legacy Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 10, 2018

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 10, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/6329>

Sponsor

Name: Rep. Noem, Kristi L. [R-SD-At Large]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Smith, Jason [R-MO-8]	R · MO		Jul 10, 2018

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 10, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 10, 2018)

Family Business Legacy Act of 2018

This bill amends the Internal Revenue Code, with respect to the estate tax, to allow the value of the taxable estate to be determined by deducting from the value of the gross estate the amount of all bequests, devises, or transfers to or for the use of certain tax-exempt organizations. The deduction allowed by this bill for any transfer may not exceed the value of the transferred property required to be included in the gross estate.

Actions Timeline

- **Jul 10, 2018:** Introduced in House
- **Jul 10, 2018:** Referred to the House Committee on Ways and Means.