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Strengthen Social Security by Taxing Dynastic Wealth Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 25, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 25, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/1950>

Sponsor

Name: Sen. Van Hollen, Chris [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 25, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 1170	Related bill	Feb 14, 2019: Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
116 S 478	Related bill	Feb 13, 2019: Read twice and referred to the Committee on Finance.
116 HR 860	Related bill	Jan 30, 2019: Referred to the Subcommittee on Social Security.
116 S 269	Related bill	Jan 30, 2019: Read twice and referred to the Committee on Finance.

Summary (as of Jun 25, 2019)

Strengthen Social Security by Taxing Dynastic Wealth Act

This bill returns the taxation of estates and gifts to levels that were in effect in 2009. This increases the maximum rate for estates and gifts to 45% and modifies exemptions.

The bill also combines the existing Social Security trust funds into a single Social Security Trust Fund and provides for the deposit of increased estate and gift tax revenue into the consolidated trust fund.

Actions Timeline

- **Jun 25, 2019:** Introduced in Senate
- **Jun 25, 2019:** Read twice and referred to the Committee on Finance.