

## HR 4274

### Cutting Local Taxes by Reinstating SALT Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Sep 10, 2019

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Sep 10, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/4274>

### Sponsor

**Name:** Rep. Gottheimer, Josh [D-NJ-5]

**Party:** Democratic • **State:** NJ • **Chamber:** House

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Zeldin, Lee M. [R-NY-1]	R · NY		Sep 10, 2019

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 10, 2019

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Sep 10, 2019)

This bill amends the Internal Revenue Code to repeal the limitation on individual deductions for certain state and local taxes. (For tax years 2018-2025, the deduction for certain state and local taxes is currently limited to \$10,000 per year for individuals or \$5,000 for married individuals filing a separate return.)

The bill also (1) limits the amount of the step-up in basis of property acquired from a decedent to \$5 million, for estate tax purposes, and (2) treats property contributed by a taxpayer to a private foundation as sold by such taxpayer on the date of such contribution for its fair market value.

### Actions Timeline

• **Sep 10, 2019:** Introduced in House

• **Sep 10, 2019:** Referred to the House Committee on Ways and Means

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