

S 3077

Preserving Family Farms Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 26, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 26, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3077>

Sponsor

Name: Sen. Cortez Masto, Catherine [D-NV]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 26, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 2370	Identical bill	Apr 5, 2021: Referred to the House Committee on Ways and Means.

Summary (as of Oct 26, 2021)

Preserving Family Farms Act of 2021

This bill increases to \$11.7 million (currently, \$750,000) the limitation on the special use valuation for farmland or other trades or businesses for estate tax purposes. The increased amount is adjusted for inflation for estates of decedents dying after 2021.

Actions Timeline

- **Oct 26, 2021:** Introduced in Senate
- **Oct 26, 2021:** Read twice and referred to the Committee on Finance.