

# HR 4937

Preserving Family Farms Act of 2023

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 26, 2023

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jul 26, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/4937>

## Sponsor

**Name:** Rep. Panetta, Jimmy [D-CA-19]  
**Party:** Democratic • **State:** CA • **Chamber:** House

## Cosponsors (14 total)

| Cosponsor                          | Party / State | Role | Date Joined  |
|------------------------------------|---------------|------|--------------|
| Rep. Kelly, Mike [R-PA-16]         | R · PA        |      | Jul 26, 2023 |
| Rep. Mann, Tracey [R-KS-1]         | R · KS        |      | Aug 4, 2023  |
| Rep. Rose, John W. [R-TN-6]        | R · TN        |      | Nov 1, 2023  |
| Rep. Sewell, Terri A. [D-AL-7]     | D · AL        |      | Nov 7, 2023  |
| Rep. Steil, Bryan [R-WI-1]         | R · WI        |      | Nov 14, 2023 |
| Rep. Waltz, Michael [R-FL-6]       | R · FL        |      | Nov 14, 2023 |
| Rep. LaMalfa, Doug [R-CA-1]        | R · CA        |      | Nov 28, 2023 |
| Rep. Houchin, Erin [R-IN-9]        | R · IN        |      | Nov 30, 2023 |
| Rep. Scott, Austin [R-GA-8]        | R · GA        |      | Dec 6, 2023  |
| Rep. Steube, W. Gregory [R-FL-17]  | R · FL        |      | Dec 11, 2023 |
| Rep. Molinaro, Marcus J. [R-NY-19] | R · NY        |      | Dec 19, 2023 |
| Rep. Nunn, Zachary [R-IA-3]        | R · IA        |      | Jul 8, 2024  |
| Rep. Meuser, Daniel [R-PA-9]       | R · PA        |      | Jul 22, 2024 |
| Rep. Reschenthaler, Guy [R-PA-14]  | R · PA        |      | Sep 23, 2024 |

## Committee Activity

| Committee                | Chamber | Activity    | Date         |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House   | Referred To | Jul 26, 2023 |

## Subjects & Policy Tags

**Policy Area:**

Taxation

## Related Bills

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*No related bills are listed.*

## Summary (as of Jul 26, 2023)

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### Preserving Family Farms Act of 2023

This bill amends the Internal Revenue Code to increase to \$13 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 2023.

## Actions Timeline

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- **Jul 26, 2023:** Introduced in House
- **Jul 26, 2023:** Referred to the House Committee on Ways and Means.