

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

No related bills are listed.

Summary (as of Jul 26, 2023)

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

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