

HR 7993

Estate Tax Rate Reduction Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 15, 2024

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, for a p

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Apr 15, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/7993>

Sponsor

Name: Rep. Arrington, Jodey C. [R-TX-19]

Party: Republican • State: TX • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bishop, Sanford D. [D-GA-2]	D · GA		Aug 2, 2024

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Apr 15, 2024
Ways and Means Committee	House	Referred To	Apr 15, 2024

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 15, 2024)

Estate Tax Rate Reduction Act

This bill reduces the rate for the tax on estates, gifts, and generation-skipping transfers to 20%. (Under current law, the highest rate is 40%.)

The bill also exempts the budgetary effects of the tax reduction from the Pay-As-You-Go (PAYGO) rules established by the Statutory Pay-As-You-Go Act of 2010 and the FY2018 congressional budget resolution.

Actions Timeline

- **Apr 15, 2024:** Introduced in House
- **Apr 15, 2024:** Referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.