

105TH CONGRESS
1ST SESSION

H. R. 525

To amend the Internal Revenue Code of 1986 to repeal the estate and gift taxes and the tax on generation-skipping transfers.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 4, 1997

Mr. CRANE (for himself and Mr. HULSHOF) introduced the following bill;
which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to repeal the estate and gift taxes and the tax on generation-skipping transfers.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 That (a) chapter 11 of the Internal Revenue Code of 1986
4 (relating to estate tax) is hereby repealed.

5 (b) Chapter 12 of such Code (relating to gift tax)
6 is hereby repealed.

7 (c) Chapter 13 of such Code (relating to tax on gen-
8 eration-skipping transfers) is hereby repealed.

1 (d)(1) The repeal made by subsection (a) shall apply
2 to the estates of decedents dying after the date of the en-
3 actment of this Act.

4 (2) The repeals made by subsections (b) and (c) shall
5 apply with respect to transfers made after the date of the
6 enactment of this Act.

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