

105TH CONGRESS
1ST SESSION

H. R. 683

To amend the Internal Revenue Code of 1986 to increase the unified estate and gift tax credit to an amount equivalent to a \$1,200,000 exemption.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 11, 1997

Mr. LIVINGSTON (for himself, Mr. BAKER, Mrs. CHENOWETH, Mr. COOKSEY, Mr. ENGLISH of Pennsylvania, Mr. FORBES, Mr. FROST, Ms. GRANGER, Mr. HAYWORTH, Mr. HOLDEN, Mrs. KELLY, Mr. KNOLLENBERG, Mr. LATHAM, Mr. LEWIS of California, Mr. MCHUGH, Mr. MCINTOSH, Ms. MOLINARI, Mrs. MYRICK, Mr. NEY, Mr. NETHERCUTT, Mr. NORWOOD, Mr. PACKARD, Mr. PARKER, Mr. PETRI, Mr. RADANOVICH, Mr. ROHRABACHER, Mr. SHADEGG, Mr. SKEEN, Mr. SNOWBARGER, and Mr. WALSH) 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 increase the unified estate and gift tax credit to an amount equivalent to a \$1,200,000 exemption.

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

3 **SECTION 1. INCREASE IN UNIFIED ESTATE AND GIFT TAX**

4 **CREDIT.**

5 (a) GENERAL RULE.—Sections 2010(a),
6 2102(c)(3)(A), and 2505(a)(1) of the Internal Revenue

1 Code of 1986 are each amended by striking “\$192,800”
2 and inserting “\$427,800”.

3 (b) FILING REQUIREMENT.—Paragraph (1) of sec-
4 tion 6018(a) of such Code is amended by striking
5 “\$600,000” and inserting “\$1,200,000”.

6 (c) TECHNICAL AMENDMENT.—Paragraph (2) of sec-
7 tion 2001(c) of such Code is amended by striking
8 “\$21,040,000” and inserting “the amount at which the
9 average tax rate under this section is 55 percent”.

10 (d) EFFECTIVE DATE.—The amendments made by
11 this section shall apply to the estates of decedents dying,
12 and gifts made, after the date of the enactment of this
13 Act.

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