

106TH CONGRESS  
1ST SESSION

# H. R. 2349

To amend the Internal Revenue Code of 1986 to provide an inflation adjustment of the unified credit against the estate and gift taxes.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 24, 1999

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

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## A BILL

To amend the Internal Revenue Code of 1986 to provide an inflation adjustment of the unified credit against the estate and gift taxes.

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. SHORT TITLE.**

4       This Act may be cited as the “Death Tax Inflation  
5       Adjustment Act of 1999”.

6       **SEC. 2. INFLATION ADJUSTMENT OF UNIFIED CREDIT**  
7       **AGAINST ESTATE AND GIFT TAXES.**

8       (a) IN GENERAL.—Section 2010 of the Internal Rev-  
9       enue Code of 1986 (relating to unified credit against es-  
10      tate tax) is amended by redesignating subsection (d) as

1 subsection (e) and by inserting after subsection (c) the fol-  
2 lowing new subsection:

3 “(d) COST-OF-LIVING ADJUSTMENT.—In the case of  
4 any decedent dying, and gift made, in a calendar year  
5 after 2006, the \$1,000,000 amount set forth in subsection  
6 (c) shall be increased by an amount equal to—

7 “(1) \$1,000,000, multiplied by

8 “(2) the cost-of-living adjustment determined  
9 under section 1(f)(3) for such calendar year by sub-  
10 stituting ‘calendar year 2005’ for ‘calendar year  
11 1992’ in subparagraph (B) thereof.

12 If any amount as adjusted under the preceding sentence  
13 is not a multiple of \$10,000, such amount shall be round-  
14 ed to the nearest multiple of \$10,000.”

15 (b) EFFECTIVE DATE.—The amendment made by  
16 this section shall apply to the estates of decedents dying,  
17 and gifts made, after December 31, 2006.

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