

109TH CONGRESS  
1ST SESSION

# S. 7

To increase American jobs and economic growth by making permanent the individual income tax rate reductions, the reduction in the capital gains and dividend tax rates, and the repeal of the estate, gift, and generation-skipping transfer taxes.

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## IN THE SENATE OF THE UNITED STATES

JANUARY 24, 2005

Mr. KYL (for himself, Mr. FRIST, Mr. DEMINT, and Mr. MCCONNELL) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To increase American jobs and economic growth by making permanent the individual income tax rate reductions, the reduction in the capital gains and dividend tax rates, and the repeal of the estate, gift, and generation-skipping transfer 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 “Jobs and Growth Tax  
5       Relief Act of 2005”.

1 **SEC. 2. REDUCTIONS IN INDIVIDUAL INCOME TAX RATES**  
2 **MADE PERMANENT.**

3 Section 901 of the Economic Growth and Tax Relief  
4 and Reconciliation Act of 2001 (relating to sunset provi-  
5 sions) shall not apply to title I of such Act (relating to  
6 individual income tax rate reductions).

7 **SEC. 3. REDUCTIONS IN INDIVIDUAL CAPITAL GAINS AND**  
8 **DIVIDENDS TAX RATE MADE PERMANENT.**

9 Section 303 of the Jobs and Growth Tax Relief Rec-  
10 onciliation Act of 2003 (relating to sunset of title) is re-  
11 pealed.

12 **SEC. 4. PERMANENT REPEAL OF ESTATE TAXES.**

13 Section 901 of the Economic Growth and Tax Relief  
14 Reconciliation Act of 2001 (relating to sunset provisions)  
15 shall not apply to title V of such Act (relating to estate,  
16 gift, and generation-skipping transfer tax provision), and  
17 such section 901 shall be applied without regard to sub-  
18 section (a)(2) or any other reference to estates, gifts, or  
19 transfers.

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