

103^D CONGRESS
1ST SESSION

H. R. 1110

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 24, 1993

Mr. LIVINGSTON 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) and
6 2505(a)(1) of the Internal Revenue Code of 1986 are each
7 amended by striking “\$192,800” and inserting
8 “\$427,800”.

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

4 (c) EFFECTIVE DATE.—The amendments made by
5 this section shall apply to the estates of decedents dying,
6 and gifts made, after the date of the enactment of this
7 Act.

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