

115TH CONGRESS
2D SESSION

H. R. 6228

To amend the Internal Revenue Code of 1986 to make permanent the increase in the estate and gift tax exemption made by Public Law 115–97.

IN THE HOUSE OF REPRESENTATIVES

JUNE 26, 2018

Mr. MARCHANT 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 make permanent the increase in the estate and gift tax exemption made by Public Law 115–97.

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 ESTATE AND GIFT TAX EXEMP-**
4 **TION MADE PERMANENT.**

5 (a) IN GENERAL.—Section 2010(c)(3) of the Internal
6 Revenue Code of 1986 is amended in subparagraph (A),
7 by striking “\$5,000,000” and inserting “\$10,000,000”.

8 (b) CONFORMING AMENDMENTS.—

9 (1) Section 2001(g) of such Code is amended to
10 read as follows:

1 “(g) MODIFICATIONS TO GIFT TAX PAYABLE TO RE-
 2 FLECT DIFFERENT TAX RATES.—For purposes of apply-
 3 ing subsection (b)(2) with respect to 1 or more gifts, the
 4 rates of tax under subsection (c) in effect at the decedent’s
 5 death shall, in lieu of the rates of tax in effect at the time
 6 of such gifts, be used both to compute—

7 “(1) the tax imposed by chapter 12 with respect
 8 to such gifts, and

9 “(2) the credit allowed against such tax under
 10 section 2505, including in computing—

11 “(A) the applicable credit amount under
 12 section 2505(a)(1), and

13 “(B) the sum of the amounts allowed as a
 14 credit for all preceding periods under section
 15 2505(a)(2).”.

16 (2) Section 2010(c)(3) of such Code is amended
 17 by striking subparagraph (C).

18 (c) EFFECTIVE DATE.—The amendments made by
 19 this section shall apply to estates of decedents dying and
 20 gifts made after December 31, 2017.

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