

106TH CONGRESS
2D SESSION

S. 3098

To amend the Internal Revenue Code of 1986 to phase in a full estate tax deduction for family-owned business interests.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 22, 2000

Mr. DORGAN introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to phase in a full estate tax deduction for family-owned business interests.

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. PHASE-IN OF FULL ESTATE TAX DEDUCTION 4 FOR FAMILY-OWNED BUSINESS INTERESTS.

5 (a) INCREASE IN DOLLAR LIMITATION —

4 “(4) APPLICABLE AMOUNT.—For purposes of
5 this subsection, the applicable amount shall be deter-
6 mined under the following table:

"In the case of estates of decedents dying after— The applicable amount is—

Years ending after	December 31, 2000	December 31, 2001	December 31, 2002	December 31, 2003	December 31, 2004
December 31, 2000	\$2,375,000				
December 31, 2001		\$4,375,000			
December 31, 2002			\$6,375,000		
December 31, 2003				\$8,375,000	
December 31, 2004					\$9,375,000.”

10 (A) by striking “\$675,000” both places it
11 appears and inserting “the applicable amount”,
12 and

13 (B) by striking “\$675,000” in the heading
14 and inserting “APPLICABLE AMOUNT”.

18 (b) REMOVAL OF DOLLAR LIMITATION —

1 (A) by striking paragraphs (2), (3), and
2 (4), and

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