

106TH CONGRESS  
2D SESSION

# S. 3111

To amend the Internal Revenue Code of 1986 to provide an extension of time for the payment of estate tax to more estates with closely held businesses.

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## IN THE SENATE OF THE UNITED STATES

SEPTEMBER 27 (legislative day, SEPTEMBER 22), 2000

Mr. INOUE (for himself and Mr. AKAKA) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to provide an extension of time for the payment of estate tax to more estates with closely held businesses.

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 NUMBER OF ALLOWABLE PART-**  
4 **NERS AND SHAREHOLDERS IN CLOSELY**  
5 **HELD BUSINESSES.**

6 (a) IN GENERAL.—Paragraphs (1)(B)(ii), (1)(C)(ii),  
7 and (9)(B)(iii)(I) of section 6166(b) of the Internal Rev-  
8 enue Code of 1986 (relating to definitions and special

1 rules) are each amended by striking “15” and inserting  
2 “75”.

3 (b) EFFECTIVE DATE.—The amendments made by  
4 this section shall apply to estates of decedents dying after  
5 the date of the enactment of this Act.

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