

105TH CONGRESS  
1ST SESSION

# H. R. 495

To amend the Internal Revenue Code of 1986 to double the maximum benefit under the special estate tax valuation rules for certain farm, etc., real property.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 21, 1997

Mr. THOMAS introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to double the maximum benefit under the special estate tax valuation rules for certain farm, etc., real property.

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. DOUBLING OF MAXIMUM BENEFIT UNDER SPE-**  
4 **CIAL ESTATE TAX VALUATION RULES FOR**  
5 **CERTAIN FARM, ETC., REAL PROPERTY.**

6 (a) IN GENERAL.—Paragraph (2) of section  
7 2032A(a) of the Internal Revenue Code of 1986 (relating  
8 to limitation on aggregate reduction in fair market value)

1 is amended by striking “\$750,000” and inserting  
2 “\$1,500,000”.

3 (b) **EFFECTIVE DATE.**—The amendment made by  
4 subsection (a) shall apply to decedents dying after the date  
5 of the enactment of this Act.

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