

106TH CONGRESS  
2D SESSION

# H. R. 4512

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

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## IN THE HOUSE OF REPRESENTATIVES

MAY 22, 2000

Mr. ABERCROMBIE (for himself and Mrs. McCARTHY of New York) 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 provide an extension of time for payment of estate tax for estates with closely held businesses, and for other purposes.

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 Paragraphs (1)(B)(ii), (1)(C)(ii), and (9)(B)(iii)(I) of  
7 section 6166(b) of such Code (relating to definitions and  
8 special rules) are each amended by striking “15” and in-  
9 serting “75”.

1 **SEC. 2. EFFECTIVE DATE.**

2       The amendments made by this bill apply to estates  
3 of decedents dying after the date of enactment of this Act.

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