



JOINT COMMITTEE ON TAXATION

March 24, 2015

JCX-68-15

**DESCRIPTION OF AN AMENDMENT IN THE NATURE OF
A SUBSTITUTE TO THE PROVISIONS OF H.R. 1105, THE
“DEATH TAX REPEAL ACT OF 2015”**

The Chairman’s amendment in the nature of a substitute modifies H.R. 1105. Specifically, the amendment:

1. Replaces the phrase “after the date of enactment” with “on or after the date of enactment” in section 2(d) of the bill, which provides an effective date for termination of the estate tax and the generation-skipping transfer tax;
2. Strikes the gift tax conforming amendment included in section 3(d)(1) of the bill; and
3. Adds a conforming amendment that modifies section 2801(a)(2) of the Code to replace the phrase “section 2001(c) as in effect on the date of such receipt” with “section 2502(a)(2).”

The following presents the estimated Federal fiscal year budget effects of the Chairman’s amendment.

**Fiscal Years
[Millions of Dollars]**

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2015-20</u>	<u>2015-25</u>
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NOTE: Details do not add to totals due to rounding.