

AMENDMENT TO H.R. 8800
OFFERED BY MR. SMITH OF WASHINGTON

At the appropriate place in title XVII, insert the following:

1 **SEC. 17 ____ . MODIFICATION OF ESTATE AND GIFT TAX EX-**
2 **EMPTION.**

3 (a) **IN GENERAL.**—Section 2010(c)(3) of the Internal
4 Revenue Code of 1986 is amended to read as follows:

5 “(3) **BASIC EXCLUSION AMOUNT.**—For pur-
6 poses of this subsection, the basic exclusion amount
7 is \$5,000,000.”.

8 (b) **EFFECTIVE DATE.**—The amendment made by
9 this section shall apply to estates of decedents dying and
10 gifts made after December 31, 2026.

