

1 (1) IN GENERAL.—The following provisions of
2 the Economic Growth and Tax Relief Reconciliation
3 Act of 2001, and the amendments made by such
4 provisions, are hereby repealed:

5 (A) Subtitles A and E of title V.

6 (B) Subsections (d) and (e) of section 511.

7 (C) Paragraph (2) of section 521(b).

8 The Internal Revenue Code of 1986 shall be applied
9 and administered as if the provisions and amend-
10 ments described in the preceding sentence had never
11 been enacted.

12 (2) SUNSET NOT TO APPLY.—

13 (A) Subsection (a) of section 901 of the
14 Economic Growth and Tax Relief Reconciliation
15 Act of 2001 is amended by striking “this Act”
16 and all that follows and inserting “this Act
17 (other than title V) shall not apply to taxable,
18 plan, or limitation years beginning after Decem-
19 ber 31, 2010.”.

20 (B) Subsection (b) of such section 901 is
21 amended by striking “, estates, gifts, and trans-
22 fers”.

23 (b) INCREASE IN UNIFIED CREDIT AGAINST THE ES-
24 TATE TAX.—Subsection (c) of section 2010 of the Internal
25 Revenue Code of 1986 is amended by striking all that fol-

1 lows “the applicable exclusion amount” and inserting “.
 2 For purposes of the preceding sentence, the applicable ex-
 3 clusion amount is \$4,000,000.”.

4 (c) DECREASE IN MAXIMUM RATE OF TAX.—

5 (1) IN GENERAL.—The table contained in sec-
 6 tion 2001(c)(1) of such Code is amended by striking
 7 the last 5 rows and inserting the following:

“Over \$1,000,000	\$345,800, plus 40 percent of the ex- cess of such amount over \$1,000,000.”.
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8 (2) CONFORMING AMENDMENTS.—Subsection
 9 (c) of section 2001 of such Code is amended—

10 (A) by striking paragraph (2), and

11 (B) by striking all that precedes the table
 12 contained therein and inserting the following:

13 “(c) RATE SCHEDULE.—The tentative tax shall be
 14 determined in accordance with the following table:”.

15 (d) EFFECTIVE DATE.—The amendments made by
 16 this section shall apply to estates of decedents dying, and
 17 gifts made, after December 31, 2009.

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