

Section 2521 of this title was repealed by section 2001(b)(3) of Pub. L. 94-455. For complete classification of this Act to the Code, see Tables.

AMENDMENTS

2010—Subsec. (a). Pub. L. 111-312, §§302(d)(2), 304, temporarily inserted concluding provisions. See Effective and Termination Dates of 2010 Amendment note below.

Subsec. (a)(1). Pub. L. 111-312, §§303(b)(1), 304, temporarily amended par. (1) generally. Prior to amendment, par. (1) read as follows: “the applicable credit amount in effect under section 2010(c) for such calendar year, reduced by”. See Effective and Termination Dates of 2010 Amendment note below.

Pub. L. 111-312, §§302(b)(1)(A), 304, temporarily struck out “(determined as if the applicable exclusion amount were \$1,000,000)” after “calendar year”. See Effective and Termination Dates of 2010 Amendment note below.

Pub. L. 111-312, §§301(b), 304, temporarily amended subsec. (a)(1) to read as if amendment by Pub. L. 107-16, §521(b)(2), had never been enacted. See 2001 Amendment note and Effective and Termination Dates of 2010 Amendment note below.

2001—Subsec. (a)(1). Pub. L. 107-16, §§521(b)(2), 901, temporarily amended par. (1) generally. Prior to amendment, par. (1) read as follows: “the applicable credit amount in effect under section 2010(c) for such calendar year (determined as if the applicable exclusion amount were \$1,000,000), reduced by”. See Effective and Termination Dates of 2001 Amendment note below.

Pub. L. 107-16, §§521(b)(1), 901, temporarily inserted “(determined as if the applicable exclusion amount were \$1,000,000)” after “calendar year”. See Effective and Termination Dates of 2001 Amendment note below.

1997—Subsec. (a)(1). Pub. L. 105-34 substituted “the applicable credit amount in effect under section 2010(c) for such calendar year” for “\$192,800”.

1990—Subsecs. (b) to (d). Pub. L. 101-508 redesignated subsecs. (c) and (d) as subsecs. (b) and (c), respectively, and struck out former subsec. (b) which provided for a phase-in of the unified credit against gift tax.

1981—Subsec. (a). Pub. L. 97-34, §442(a)(5)(A), substituted in provision preceding par. (1) “year” for “quarter”, and “periods” for “quarters” in par. (2).

Subsec. (a)(1). Pub. L. 97-34, §401(b)(1), substituted “\$192,800” for “\$47,000”.

Subsec. (b). Pub. L. 97-34, §401(b)(2), struck out from heading “\$47,000” before “credit”, substituted subsec. (a)(1) substitutions for “\$192,800” of amounts of “\$62,800”, “\$79,300”, “\$96,300”, “\$121,800”, and “\$155,800” in the case of gifts made in 1982, 1983, 1984, 1985, and 1986, respectively, for subsec. (a)(1) substitutions for “\$47,000” of amounts of “\$6,000”, “\$30,000”, “\$34,000”, “\$38,000”, and “\$42,500” in the case of gifts made after Dec. 31, 1976, and before July 1, 1977, after June 30, 1977, and before Jan. 1, 1978; after Dec. 31, 1977, and before Jan. 1, 1979, after Dec. 31, 1978, and before Jan. 1, 1980, and after Dec. 31, 1979, and before Jan. 1, 1981, respectively.

Subsec. (d). Pub. L. 97-34, §442(a)(5)(B), substituted “year” for “quarter” in two places.

EFFECTIVE AND TERMINATION DATES OF 2010 AMENDMENT

Pub. L. 111-312, title III, §301(b), Dec. 17, 2010, 124 Stat. 3300, provided that the amendment by section 301(b) is effective on and after Jan. 1, 2011.

Pub. L. 111-312, title III, §302(b)(1)(B), Dec. 17, 2010, 124 Stat. 3301, provided that: “The amendment made by this paragraph [amending this section] shall apply to gifts made after December 31, 2010.”

Amendment by section 302(d)(2) of Pub. L. 111-312 applicable to estates of decedents dying, generation-skipping transfers, and gifts made, after Dec. 31, 2009, see section 302(f) of Pub. L. 111-312, set out as a note under section 2001 of this title.

Amendment by section 303(b)(1) of Pub. L. 111-312 applicable to estates of decedents dying and gifts made after Dec. 31, 2010, see section 303(c)(1) of Pub. L. 111-312, set out as a note under section 2010 of this title.

Section 901 of Pub. L. 107-16 applicable to amendments by sections 301(b), 302(b)(1)(A), (d)(2), and 303(b)(1) of Pub. L. 111-312, see section 304 of Pub. L. 111-312, set out as a note under section 121 of this title.

EFFECTIVE AND TERMINATION DATES OF 2001 AMENDMENT

Amendment by section 521(b)(1) of Pub. L. 107-16 applicable to estates of decedents dying, and gifts made, after Dec. 31, 2001, and amendment by section 521(b)(2) of Pub. L. 107-16 applicable to gifts made after Dec. 31, 2009, see section 521(e)(1), (2) of Pub. L. 107-16, set out as a note under section 2010 of this title.

Amendment by Pub. L. 107-16 inapplicable to estates of decedents dying, gifts made, or generation skipping transfers, after Dec. 31, 2012, and the Internal Revenue Code of 1986 to be applied and administered to such estates, gifts, and transfers as if such amendment had never been enacted, see section 901 of Pub. L. 107-16, set out as a note under section 1 of this title.

EFFECTIVE DATE OF 1997 AMENDMENT

Amendment by Pub. L. 105-34 applicable to estates of decedents dying, and gifts made, after Dec. 31, 1997, see section 501(f) of Pub. L. 105-34, set out as a note under section 2001 of this title.

EFFECTIVE DATE OF 1981 AMENDMENT

Section 401(c)(2) of Pub. L. 97-34 provided that: “The amendments made by subsection (b) [amending this section] shall apply to gifts made after such date [Dec. 31, 1981].”

Amendment by section 442(a)(5) of Pub. L. 97-34 applicable with respect to gifts made after Dec. 31, 1981, see section 442(e) of Pub. L. 97-34, set out as a note under section 2501 of this title.

SAVINGS PROVISION

For provisions that nothing in amendment by Pub. L. 101-508 be construed to affect treatment of certain transactions occurring, property acquired, or items of income, loss, deduction, or credit taken into account prior to Nov. 5, 1990, for purposes of determining liability for tax for periods ending after Nov. 5, 1990, see section 11821(b) of Pub. L. 101-508, set out as a note under section 45K of this title.

Subchapter B—Transfers

- Sec. 2511. Transfers in general.
- 2512. Valuation of gifts.
- 2513. Gift by husband or wife to third party.
- 2514. Powers of appointment.
- 2515. Treatment of generation-skipping transfer tax.
- [2515A. Repealed.]
- 2516. Certain property settlements.
- [2517. Repealed.]
- 2518. Disclaimers.
- 2519. Dispositions of certain life estates.

AMENDMENTS

1986—Pub. L. 99-514, title XIV, §1432(d)(2), title XVIII, §1852(e)(2)(B), Oct. 22, 1986, 100 Stat. 2730, 2868, added item 2515 and struck out item 2517 “Certain annuities under qualified plans”.

1981—Pub. L. 97-34, title IV, §403(c)(3)(C), (d)(3)(B)(ii), Aug. 13, 1981, 95 Stat. 302, 304, as amended Pub. L. 97-448, title I, §104(a)(3)(B), Jan. 12, 1983, 96 Stat. 2380, struck out items 2515 “Tenancies by the entirety in real property” and 2515A “Tenancies by the entirety in personal property” and added item 2519.

1978—Pub. L. 95-600, title VII, §702(k)(1)(C), Nov. 6, 1978, 92 Stat. 2932, substituted in item 2515 “Tenancies by the entirety in real property” for “Tenancies by the entirety” and added item 2515A.

1976—Pub. L. 94-455, title XX, §2009(b)(3)(A), Oct. 4, 1976, 90 Stat. 1894, added item 2518.