

skipping tax that is payable assuming that such transfers are subject to tax, over (2) the tax payable assuming such transfers are not so subject.”

§ 2002. Liability for payment

The tax imposed by this chapter shall be paid by the executor.

(Aug. 16, 1954, ch. 736, 68A Stat. 374; Pub. L. 98-369, div. A, title V, § 544(b)(1), July 18, 1984, 98 Stat. 894; Pub. L. 101-239, title VII, § 7304(b)(2)(A), Dec. 19, 1989, 103 Stat. 2353.)

AMENDMENTS

1989—Pub. L. 101-239 substituted “The” for “Except as provided in section 2210, the”.

1984—Pub. L. 98-369 inserted exception phrase.

EFFECTIVE DATE OF 1989 AMENDMENT

Pub. L. 101-239, title VII, § 7304(b)(3), Dec. 19, 1989, 103 Stat. 2353, provided that: “The amendments made by this subsection [amending this section and section 6018 of this title and repealing section 2210 of this title] shall apply to estates of decedents dying after July 12, 1989.”

EFFECTIVE DATE OF 1984 AMENDMENT

Pub. L. 98-369, div. A, title V, § 544(d), July 18, 1984, 98 Stat. 894, provided that: “The amendments made by this section [enacting section 2210 of this title and amending this section and sections 6018 and 6166 of this title] shall apply to those estates of decedents which are required to file returns on a date (including any extensions) after the date of enactment of this Act [July 18, 1984].”

PART II—CREDITS AGAINST TAX

Sec.	
2010.	Unified credit against estate tax.
[2011.	Repealed.]
2012.	Credit for gift tax.
2013.	Credit for tax on prior transfers.
2014.	Credit for foreign death taxes.
2015.	Credit for death taxes on remainders.
2016.	Recovery of taxes claimed as credit.

AMENDMENTS

2014—Pub. L. 113-295, div. A, title II, § 221(a)(95)(A)(i), Dec. 19, 2014, 128 Stat. 4051, which directed amendment of part II of subchapter A of chapter 11 of this title by striking item 2011 from the table of sections for “such subpart”, was executed by striking item 2011 “Credit for State death taxes” from the table of sections for this part, to reflect the probable intent of Congress.

2004—Pub. L. 108-311, title IV, § 408(a)(20), Oct. 4, 2004, 118 Stat. 1192, added item 2011.

2001—Pub. L. 107-16, title V, § 532(c)(13), June 7, 2001, 115 Stat. 75, struck out item 2011 “Credit for State death taxes”.

1976—Pub. L. 94-455, title XX, § 2001(c)(1)(N)(ii), Oct. 4, 1976, 90 Stat. 1853, added item 2010.

§ 2010. Unified credit against estate tax

(a) General rule

A credit of the applicable credit amount shall be allowed to the estate of every decedent against the tax imposed by section 2001.

(b) Adjustment to credit for certain gifts made before 1977

The amount of the credit allowable under subsection (a) shall be reduced by an amount equal to 20 percent of the aggregate amount allowed as a specific exemption under section 2521 (as in effect before its repeal by the Tax Reform Act of

1976) with respect to gifts made by the decedent after September 8, 1976.

(c) Applicable credit amount

(1) In general

For purposes of this section, the applicable credit amount is the amount of the tentative tax which would be determined under section 2001(c) if the amount with respect to which such tentative tax is to be computed were equal to the applicable exclusion amount.

(2) Applicable exclusion amount

For purposes of this subsection, the applicable exclusion amount is the sum of—

- (A) the basic exclusion amount, and
- (B) in the case of a surviving spouse, the deceased spousal unused exclusion amount.

(3) Basic exclusion amount

(A) In general

For purposes of this subsection, the basic exclusion amount is \$5,000,000.

(B) Inflation adjustment

In the case of any decedent dying in a calendar year after 2011, the dollar amount in subparagraph (A) shall be increased by an amount equal to—

- (i) such dollar amount, multiplied by
- (ii) the cost-of-living adjustment determined under section 1(f)(3) for such calendar year by substituting “calendar year 2010” for “calendar year 1992” in subparagraph (B) thereof.

If any amount as adjusted under the preceding sentence is not a multiple of \$10,000, such amount shall be rounded to the nearest multiple of \$10,000.

(4) Deceased spousal unused exclusion amount

For purposes of this subsection, with respect to a surviving spouse of a deceased spouse dying after December 31, 2010, the term “deceased spousal unused exclusion amount” means the lesser of—

- (A) the basic exclusion amount, or
- (B) the excess of—
 - (i) the applicable exclusion amount of the last such deceased spouse of such surviving spouse, over
 - (ii) the amount with respect to which the tentative tax is determined under section 2001(b)(1) on the estate of such deceased spouse.

(5) Special rules

(A) Election required

A deceased spousal unused exclusion amount may not be taken into account by a surviving spouse under paragraph (2) unless the executor of the estate of the deceased spouse files an estate tax return on which such amount is computed and makes an election on such return that such amount may be so taken into account. Such election, once made, shall be irrevocable. No election may be made under this subparagraph if such return is filed after the time prescribed by law (including extensions) for filing such return.