

the Secretary of the Treasury or the Secretary's delegate. For purposes of section 2652(a)(1) of such Code, the determination of whether any property is subject to the tax imposed by such chapter 11 shall be made without regard to any election made under this subsection."

**CLARIFICATION OF TREATMENT OF CERTAIN EXEMPTIONS FOR PURPOSES OF FEDERAL ESTATE AND GIFT TAXES**

Pub. L. 98-369, div. A, title VI, § 641, July 18, 1984, 98 Stat. 939, as amended by Pub. L. 99-514, § 2, Oct. 22, 1986, 100 Stat. 2095, provided that:

"(a) **GENERAL RULE.**—Nothing in any provision of law exempting any property (or interest therein) from taxation shall exempt the transfer of such property (or interest therein) from Federal estate, gift, and generation-skipping transfer taxes. In the case of any provision of law enacted after the date of the enactment of this Act [July 18, 1984], such provision shall not be treated as exempting the transfer of property from Federal estate, gift, and generation-skipping transfer taxes unless it refers to the appropriate provisions of the Internal Revenue Code of 1986 [formerly I.R.C. 1954].

"(b) **EFFECTIVE DATE.**—

"(1) **IN GENERAL.**—The provisions of subsection (a) shall apply to the estates of decedents dying, gifts made, and transfers made on or after June 19, 1984.

"(2) **TREATMENT OF CERTAIN TRANSFERS TREATED AS TAXABLE.**—The provisions of subsection (a) shall also apply in the case of any transfer of property (or interest therein) if at any time there was filed an estate or gift tax return showing such transfer as subject to Federal estate or gift tax.

"(3) **NO INFERENCE.**—No inference shall arise from paragraphs (1) and (2) that any transfer of property (or interest therein) before June 19, 1984, is exempt from Federal estate and gift taxes."

**REPORTS WITH TRANSFERS OF PUBLIC HOUSING BONDS**

Pub. L. 98-369, div. A, title VI, § 642, July 18, 1984, 98 Stat. 939, provided that:

"(a) **GENERAL RULE.**—With respect to transfers of public housing bonds occurring after December 31, 1983, and before June 19, 1984, the taxpayer shall report the date and amount of such transfer and such other information as the Secretary of the Treasury or his delegate shall prescribe by regulations to allow the determination of the tax and interest due if it is ultimately determined that such transfers are subject to estate, gift, or generation-skipping tax.

"(b) **PENALTY FOR FAILURE TO REPORT.**—Any taxpayer failing to provide the information required by subsection (a) shall be liable for a penalty equal to 25 percent of the excess of (1) the estate, gift, or generation-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