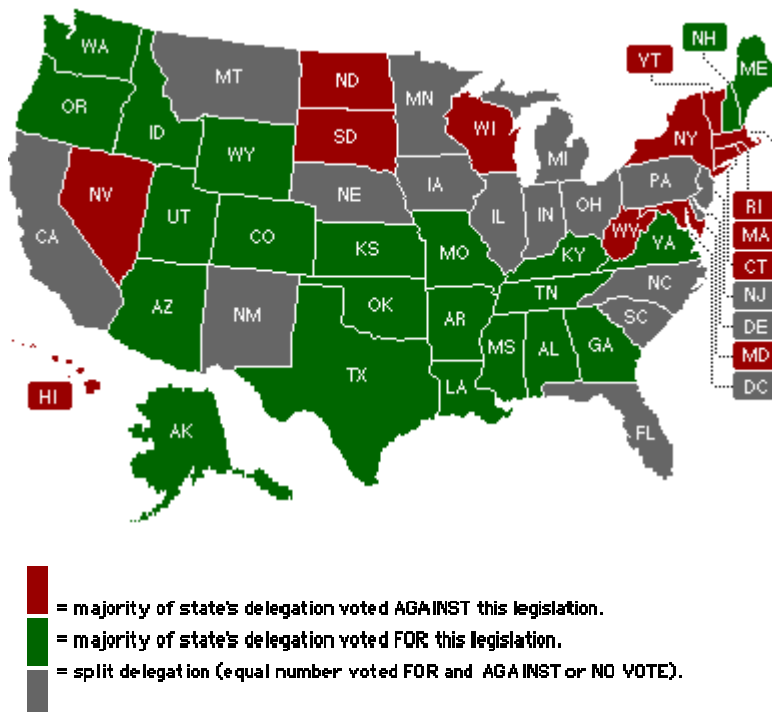
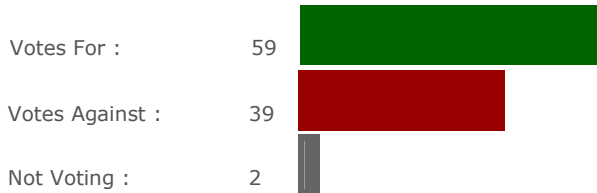


Vote Map: Senate Roll Call No. 197

H.R. 8, the Death Tax Elimination Act



The estate tax is an inheritance tax. The current estate tax triggers should be increased, but eliminating the estate tax entirely would have a huge budgetary impact in outlying years and preclude other important tax relief.

Opponents claim the estate tax is actually a "death" tax and prevents families from passing on farms and businesses to their children. In actuality, the estate tax affects less than 2% of the population and has exceptions for farms and businesses. This bill would cost approximately \$105 billion as it is phased in over the next 10 years. Beginning in 2011, when the estate tax is completely eliminated, this bill will cost \$50 billion a year, or \$500 billion between 2011-2020. Some of the wealthiest Americans, including Warren Buffet, have decried the elimination of the estate tax as a regressive effort and one that would negatively effect entrepreneurial spirit.

On July 14, the Senate approved H.R. 8, the Death Tax Elimination Act, by a vote of 59 to 39. NO is the pro-taxpayer vote. (Roll Call #197)