

STATE OF ALASKA HOUSE OF REPRESENTATIVES

2008

Source

HR 7

House
Resolve No.

7



Urging the United States Congress to support, work to pass, and vote for the immediate and permanent repeal of the federal estate tax.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES:

WHEREAS the Economic Growth and Tax Relief Reconciliation Act of 2001 temporarily phased out but did not permanently eliminate the federal estate tax; and

WHEREAS our form of government is premised on the right to enjoy the fruit of one's labor, to own one's own possessions, and to pass on one's bounty to one's heirs; and

WHEREAS, when a person works for a lifetime to build assets, saving and investing money, building a business, or buying and developing land, that person has a moral right to pass those assets on to the person's family without being penalized with inheritance taxes; and

WHEREAS there is a fundamental problem of double taxation when a decedent's survivors are forced to pay an inheritance tax on assets acquired by the decedent with after-tax dollars; and

WHEREAS we need a tax system that encourages lifelong saving, investment, and business activity, and not one that can result in heirs liquidating or selling family businesses that are often asset rich but cash poor, thereby destroying those ongoing job-producing

businesses simply to fund increased government consumption; and

WHEREAS the persistent uncertainty created by sec. 901 of the Economic Growth and Tax Relief Reconciliation Act of 2001, which provides for the reinstatement of federal estate tax law for decedents dying after December 31, 2010, prevents families and small businesses from fully benefitting from the temporary repeal;

BE IT RESOLVED that the House of Representatives strongly urges the United States Congress to support, work to pass, and vote for the immediate and permanent repeal of the federal estate tax.

COPIES of this resolution shall be sent to the Honorable George W. Bush, President of the United States; the Honorable Richard B. Cheney, Vice-President of the United States and President of the U.S. Senate; the Honorable Harry Reid, Majority Leader of the U.S. Senate; the Honorable Mitch McConnell, Minority Leader of the U.S. Senate; the Honorable Nancy Pelosi, Speaker of the U.S. House of Representatives; the Honorable John Boehner, Minority Leader of the U.S. House of Representatives; and the Honorable Ted Stevens and the Honorable Lisa Murkowski, U.S. Senators, and the Honorable Don Young, U.S. Representative, members of the Alaska delegation in Congress; and all other members of the 110th United States Congress.