

HOUSE RESOLUTION NO. 7

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIFTH LEGISLATURE - SECOND SESSION

BY THE HOUSE RULES COMMITTEE BY REQUEST OF THE LEGISLATIVE BUDGET AND AUDIT COMMITTEE

Introduced: 3/3/08

Referred: Rules

A RESOLUTION

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

3 **BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES:**

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

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

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

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

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

1 businesses simply to fund increased government consumption; and

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

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

9 **COPIES** of this resolution shall be sent to the Honorable George W. Bush, President
10 of the United States; the Honorable Richard B. Cheney, Vice-President of the United States
11 and President of the U.S. Senate; the Honorable Harry Reid, Majority Leader of the U.S.
12 Senate; the Honorable Mitch McConnell, Minority Leader of the U.S. Senate; the Honorable
13 Nancy Pelosi, Speaker of the U.S. House of Representatives; the Honorable John Boehner,
14 Minority Leader of the U.S. House of Representatives; and the Honorable Ted Stevens and
15 the Honorable Lisa Murkowski, U.S. Senators, and the Honorable Don Young, U.S.
16 Representative, members of the Alaska delegation in Congress; and all other members of the
17 110th United States Congress.