

Introduced: 2/16/70
Referred: Finance

1 IN THE HOUSE

BY METCALF

2 HOUSE JOINT RESOLUTION NO. 99

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 Relating to the amount of the personal
6 exemptions allowed under the Federal
7 Income Tax Law.

8 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 WHEREAS the \$600 personal exemption provided for in the Federal Income
10 Tax Law has remained unchanged since its institution; and

11 WHEREAS in the intervening years since 1913 when the Federal Income
12 Tax was first imposed, inflation has steadily eroded the purchasing power
13 of the consumer's dollar and at the same time the cost of all consumer
14 commodities and services has increased for the most part unabated; and

15 WHEREAS in view of this steady increase in prices and steady decrease
16 of the "true" value of the dollar all citizens have and will continue to
17 suffer economic hardship; and

18 WHEREAS in light of these present-day circumstances the \$600 personal
19 exemption allowance is totally unrealistic and of little help to the vast
20 majority of Americans;

21 BE IT RESOLVED by the Legislature of the State of Alaska that the
22 Congress of the United States is urged to enact legislation at the earliest
23 possible time to raise the personal exemption under federal law to \$1,200
24 for each individual taxpayer under 65, and to \$2,400 for each taxpayer 65
25 years of age or more.

26 COPIES of this Resolution shall be sent to the Honorable Richard M.
27 Nixon, President of the United States; the Honorable John W. McCormack,
28 Speaker of the House of Representatives; the Honorable Richard B. Russell,
29 President Pro Tempore of the Senate; and to the Honorable Ted Stevens and

1 the Honorable Mike Gravel, U. S. Senators, and the Honorable Howard W.
2 Pollock, U. S. Representative, members of the Alaska delegation in Congress.

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