



NEWS

AMERICANS FOR TAX REFORM

1920 L Street, NW • Suite 200 • Washington, DC 20036
202.785.0266 • Fax 202.785.0261

WWW.ATR.ORG

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CONTACT: Jonathan Collegio
Paul Prosocki
202-785-0266

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Kentucky to Congress: Stop Killing Us With Taxes

The Kentucky Senate passes a resolution calling on its congressional delegation to permanently kill the death tax

WASHINGTON – Despite the bipartisan nature of the U.S. Senate’s 62-38 vote passing President Bush’s tax relief plan in June of 2001, the ability to make the tax cuts permanent continually faces strict opposition. The most detrimental tax to families and small-businesses eliminated in the legislation is the estate tax, more widely known as the “death tax.” Yet, due to rules invoked in Senate passage, the tax, once eliminated in 2010, reverts to 2001 levels in 2011.

In 2002, the United State House of Representatives passed legislation calling for the permanent repeal of the death tax (256 to 171), but the Senate continued to resist the motion. In June of 2002, the Senate voted to permanently repeal the death tax by a 54 to 44 margin, but did not achieve the necessary 3/5 vote required to wave the Congressional Budget Act with regard to Gramm Amendment 3833.

Americans for Tax Reform led the effort to encourage state legislators around the country to pass the resolution. Grover Norquist, president of ATR issued the following statement:

“I commend Sen. Richard Roeding and all the Kentucky senators who voted to pass this resolution – they obviously understand the wishes of their constituents and the need for families and small businesses to keep their hard-earned money where it belongs: in their pockets.”

“Currently, estates are taxed at rate of over 50%, which is confiscatory and completely unacceptable. Estates and property are bought with income that is already taxed, and the Death tax is an abominable form of double taxation. America’s wealthiest people attribute only 7.5% of their wealth to inheritance, the rest is drawn from earnings.”

Today, it is estimated that more than 70% of family businesses do not survive the second generation and 87% do not survive the third generation. While there are many reasons for this, the death tax is definitely one of them. This is the first warning to the United States Senate – permanently repeal the death tax, your constituents are watching.

Americans for Tax Reform is a non-partisan coalition of taxpayers and taxpayer groups who oppose all tax increases. For more information or to arrange an interview please contact Jonathan Collegio at (202) 785-0266 or by email at jcollegio@atr.org.