

By: Taylor

H.C.R. No. 69

CONCURRENT RESOLUTION

1 WHEREAS, President Bush has proposed an economic growth and  
2 tax relief plan designed to strengthen the American economy and  
3 deliver critical help to unemployed citizens; and

4 WHEREAS, President Bush's plan removes the double taxation on  
5 dividends, speeds up tax cuts already passed in 2001, increases  
6 business expensing, and helps unemployed workers in order to hasten  
7 economic recovery and encourage job creation; and

8 WHEREAS, A strong stock market benefits all Americans; more  
9 than 50 percent of the population invests in the stock market, and  
10 senior citizens receive 50 percent of all dividend payments; and

11 WHEREAS, Everyone who invests in the stock market and  
12 receives dividend income--especially senior citizens--will benefit  
13 from the elimination of the double taxation on dividends; and

14 WHEREAS, Each person who pays taxes, especially  
15 middle-income Americans, will receive additional relief by the  
16 accelerated reduction of the marriage penalty tax, a faster  
17 increase in the child tax credit, and the immediate implementation  
18 of the new, lower 10 percent tax bracket; and

19 WHEREAS, Every small business owner who purchases equipment  
20 will benefit greatly from the increase in expensing limits from  
21 \$25,000 to \$75,000, which in turn will help grow the business, allow  
22 for reinvestment of capital into the economy, and create jobs; now,  
23 therefore, be it

24 RESOLVED, That the 78th Legislature of the State of Texas

1 hereby respectfully urge the Congress of the United States to  
2 support and pass President Bush's 2002 Economic Growth and Tax  
3 Relief Plan; and, be it further

4       RESOLVED, That the Texas secretary of state forward official  
5 copies of this resolution to the president of the United States, to  
6 the speaker of the house of representatives and the president of the  
7 senate of the United States Congress, and to all the members of the  
8 Texas delegation to the congress with the request that this  
9 resolution be officially entered in the Congressional Record as a  
10 memorial to the Congress of the United States of America.