

By: Taylor

H.C.R. No. 70

CONCURRENT RESOLUTION

1 WHEREAS, The death tax, also known as the estate tax, was not
2 permanently eliminated but only temporarily phased out by the 107th
3 Congress when it passed the Economic Growth and Tax Relief
4 Reconciliation Act in June 2001; and

5 WHEREAS, Women and minorities are very often owners of small
6 and medium-sized businesses, and the death tax prevents their
7 children from reaping the rewards of a lifetime spent trying to make
8 a better life for their family; and

9 WHEREAS, Farmers and other small businesses will face losing
10 their farms and businesses if the federal government resumes the
11 heavy taxation of citizens at their death; and

12 WHEREAS, Employees suffer the loss of their jobs when small
13 and medium-sized businesses are liquidated to pay death taxes and
14 suffer, too, because high capital costs depress the number of new
15 businesses that could offer them a job; and

16 WHEREAS, If the estate tax had been repealed in 1996, the
17 United States economy over the next nine years would have averaged
18 as much as \$11 billion in extra output per year and averaged 145,000
19 additional new jobs created per year; and

20 WHEREAS, The persistent uncertainty created by the sunset
21 provision in the federal law prevents families and small businesses
22 from taking advantage of the temporary repeal; and

23 WHEREAS, Having repeatedly been passed by both the U.S. House
24 of Representatives and the U.S. Senate, elimination of the death

1 tax has proven to hold wide bipartisan support, as shown by passage
2 of the Economic Growth and Tax Relief Reconciliation Act; now,
3 therefore, be it

4 RESOLVED, That the 78th Legislature of the State of Texas
5 hereby respectfully urge the Congress of the United States to
6 support, work to pass, and vote for the immediate and permanent
7 repeal of the death tax; and, be it further

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