

A MEMORIAL

REQUESTING CONGRESS TO REPEAL THE DEATH TAX.

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WHEREAS, under tax relief legislation enacted in 2001, the death tax was temporarily phased out but not permanently eliminated; and

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WHEREAS, farmers and other small business owners will face the possibility of losing their farms and businesses if the federal government resumes the heavy taxation of citizens at death; and

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WHEREAS, the death tax is particularly damaging to families who are working their way up the ladder and trying to accumulate wealth for the first time; and

WHEREAS, employees suffer layoffs when small- and medium-sized businesses are liquidated to pay death taxes; and

WHEREAS, if the death tax had been repealed in 1996, the United States economy would have realized billions of dollars each year since then, with extra output and an average of one hundred forty-five thousand new jobs created every year; and

WHEREAS, having repeatedly passed in both chambers, the repeal of the death tax has wide-bipartisan support;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF NEW MEXICO that congress be urged to repeal the death tax; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to

the New Mexico congressional delegation.

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