

1 A MEMORIAL

2 REQUESTING THAT THE CONGRESSIONAL DELEGATION OF THE STATE OF
3 NEW MEXICO WORK TO ABOLISH THE ESTATE TAX PERMANENTLY.

4
5 WHEREAS, under tax relief legislation passed in 2001,
6 the estate tax was temporarily phased out but not permanently
7 eliminated; and

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

12 WHEREAS, the estate tax is particularly damaging to
13 families working their way up the ladder and trying to
14 accumulate wealth for the first time; and

15 WHEREAS, employees suffer layoffs when small and medium
16 businesses are liquidated to pay estate taxes; and

17 WHEREAS, if the estate tax had been repealed in 1996,
18 the United States economy would have realized billions of
19 dollars each year in extra output and an average of one
20 hundred forty-five thousand additional new jobs would have
21 been created; and

22 WHEREAS, having repeatedly been passed in the United
23 States congress, repeal of the estate tax holds wide
24 bipartisan support;

25 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE

1 STATE OF NEW MEXICO that our congressional delegation be
2 encouraged to support, work to pass and vote for the
3 immediate and permanent repeal of the estate tax; and

4 BE IT FURTHER RESOLVED that copies of this memorial be
5 transmitted to members of the state's congressional
6 delegation. _____

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