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HOUSE MEMORIAL 5

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Eric A. Youngberg

A MEMORIAL

REQUESTING THAT THE CONGRESSIONAL DELEGATION OF THE STATE OF
NEW MEXICO WORK TO ABOLISH THE DEATH TAX PERMANENTLY.

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

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

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

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

WHEREAS, if the death tax had been repealed in 1996, the

underscored material = new
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1 United States economy would have realized billions of dollars
2 each year in extra output and an average of one hundred forty-
3 five thousand additional new jobs would have been created; and

4 WHEREAS, having repeatedly been passed in the United
5 States congress, repeal of the death tax holds wide bipartisan
6 support;

7 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF
8 REPRESENTATIVES OF THE STATE OF NEW MEXICO that our
9 congressional delegation be encouraged to support, work to pass
10 and vote for the immediate and permanent repeal of the death
11 tax; and

12 BE IT FURTHER RESOLVED that copies of this memorial be
13 transmitted members of the state's congressional delegation.

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