

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE MEMORIAL 32

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Eric A. Youngberg

A MEMORIAL

REQUESTING THE NEW MEXICO CONGRESSIONAL DELEGATION TO 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, this is a tax that 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
businesses are liquidated to pay death taxes; and

WHEREAS, if the death tax had been repealed in 1996, the
.168049.1

underscoring material = new
[bracketed material] = delete

underscoring material = new
[bracketed material] = delete

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

4 WHEREAS, having repeatedly passed in the United States
5 house of representatives and senate, repeal of the death tax
6 holds wide bipartisan support;

7 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF
8 REPRESENTATIVES OF THE STATE OF NEW MEXICO that the elected
9 representatives and senators in the United States congress be
10 requested to support, work to pass and vote for the immediate
11 and permanent repeal of the death tax; and

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