

103<sup>D</sup> CONGRESS  
1<sup>ST</sup> SESSION

## H. CON. RES. 6

Expressing the sense of the Congress that increasing the effective rate of taxation by lowering the estate tax exemption would devastate homeowners, farmers and small business owners, further hindering the creation of jobs and economic growth.

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### IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 1993

Mr. RAMSTAD (for himself, Mr. ALLARD, Mr. GOSS, Mr. BURTON, Mr. LEACH, Mr. SISISKY, Mr. EMERSON, Mr. WOLF, Mr. EWING, Mr. SCHAEFER, Mr. GINGRICH, Mr. BEREUTER, Mr. PORTER, Mr. GORDON, Mr. ROHRABACHER, Mr. KYL, Mr. SMITH of Oregon, Mr. CAMP, Mr. SHAYS, Mr. GILLMOR, Mr. COBLE, Mr. HERGER, Mr. OXLEY, Mr. THOMAS of Wyoming, Mr. BLILEY, Mr. KNOLLENBERG, Mr. BUNNING, Mr. HANCOCK, Mr. SMITH of Texas, Mr. DARDEN, Mr. BARTLETT, Mrs. MEYERS of Kansas, Mr. COX, Mr. WALKER, Mr. GRAMS, Mr. FAWELL, Mr. TAYLOR of North Carolina, Mr. HUNTER, Mr. RAVENEL, Mr. ZELIFF, Mr. GALLEGLY, Mr. LIGHTFOOT, Mr. SKEEN, Mr. COMBEST, Mr. PARKER, Mr. DOOLITTLE, Mr. DORNAN, Mr. LIVINGSTON, Mr. BARRETT of Nebraska, Mr. POSHARD, Mr. KOLBE, Mr. McMILLAN, Mr. McCOLLUM, Mrs. BENTLEY, Mr. ARCHER, Mr. CLINGER, Mr. GILCHREST, Mr. MCDADE, Mr. WALSH, Mr. PACKARD, Mr. HYDE, Mr. BAKER of Louisiana, Mr. ROBERTS, Mr. MOORHEAD, Mr. LEWIS of California, Mr. SOLOMON, Mr. CRAPO, Mr. SAM JOHNSON of Texas, Mr. BARTON, Mr. GEKAS, Mrs. ROUKEMA, Mr. MCCRERY, Mr. STUMP, and Mr. YOUNG of Alaska) submitted the following concurrent resolution; which was referred to the Committee on Ways and Means

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## CONCURRENT RESOLUTION

Expressing the sense of the Congress that increasing the effective rate of taxation by lowering the estate tax exemption would devastate homeowners, farmers and small

business owners, further hindering the creation of jobs and economic growth.

Whereas the average savings rate in the United States (2.9 percent of income) is lower than that of any other industrialized country;

Whereas government taxation of estates, which is the accumulation of assets throughout one's lifetime, discourages individuals and families from saving and investing;

Whereas estates often include the small businesses and farms of middle- and low-income Americans;

Whereas small businesses and farms have historically created most of the net new jobs in this country and fueled the growth of the economy generally;

Whereas recently proposed legislation would decrease the threshold for estate tax exemption to \$200,000;

Whereas decreasing such threshold would raise effective estate tax rates to a level so high that the heirs of homeowners, farmers and small business owners with assets over \$200,000 could be forced to liquidate their assets to pay the taxes incurred by the proposed change in the tax law; and

Whereas liquidation of productive assets to finance tax liabilities would destroy jobs and further harm the fragile economy: Now, therefore, be it

1        *Resolved by the House of Representatives (the Senate*  
 2 *concurring)*, That the Congress opposes any attempt to  
 3 lower the estate tax exemption or raise the effective rate  
 4 of taxes on estates because such measures contradict the  
 5 fundamental goal of the United States Government of en-

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1 couraging long-term private saving through which produc-  
2 tive investment that promotes economic growth can be re-  
3 alized.

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