



HR0915

LRB096 18403 HLH 33781 r

1

HOUSE RESOLUTION

2           WHEREAS, Owners of small businesses and farms, their  
3 families, their employees, and their livelihoods are all being  
4 whipsawed by the upheavals in the federal estate tax laws; and

5           WHEREAS, The current federal estate tax is on "holiday" and  
6 will remain at 0.0% until December 31, 2010; on January 1, 2011  
7 the federal estate tax is to be reinstated at a rate of 55% on  
8 all estates greater than \$1 million; and

9           WHEREAS, Owners of small businesses and farms in the State  
10 of Illinois will be adversely affected if the federal estate  
11 tax is reinstated because of the high federal rate, which is  
12 much higher than the current State of Illinois estate tax rate;  
13 and

14           WHEREAS, The "holiday" on the federal estate tax should be  
15 made a permanent "holiday" by abolishing the federal estate tax  
16 altogether; therefore, be it

17           RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE  
18 NINETY-SIXTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that we  
19 urge Congress to completely abolish the federal estate tax,  
20 protecting affected farms and small businesses; and be it  
21 further

1           RESOLVED, That a suitable copy of this resolution be  
2 presented to the each member of the Illinois congressional  
3 delegation.