March 15, 2016

The Honorable Mitch McConnell
Majority Leader
U.S. Senate
S-230, United States Capitol
Washington, DC 20510

CC: Senator Thune, Majority Whip John Cornyn, Senator Orrin Hatch, Congressman Kevin Brady, Speaker Paul Ryan

Dear Senator McConnell:

The undersigned organizations support a Senate vote on H.R. 1105, the House passed Death Tax Repeal Act of 2015.

The House of Representatives passed Congressman Brady’s (R-TX) Death Tax Repeal Act of 2015 on a bipartisan basis last April which marked the first time in ten years that either body of Congress was put on the record on this important issue. This year, we urge the Senate to take the next step in the legislative process by bringing the House passed legislation to the floor for a vote. Senator Thune’s (R-SD) mirror legislation to the House passed bill, S.860, has already amassed support from the majority of the Republican caucus. We support full and permanent repeal of the federal estate tax for the following reasons:

Repealing the death tax would spur job creation and grow the economy. Many studies have quantified the job losses caused by the estate tax. A recent Tax Foundation study found that the US could create over 150,000 jobs by repealing the estate tax. A 2012 study by the House Joint Economic Committee found that the estate tax has destroyed over $1.1 trillion of capital in the US economy -- loss of small business capital means fewer jobs and lower wages. Lawrence Summers, former Secretary of the Treasury under President Clinton; Alicia Munell, member of President Clinton's Council of Economic Advisors; Joseph Stiglitz, a Nobel laureate for economics; and Douglas Holtz-Eakin, former CBO Director have all published work on the estate tax's stifling effect on job growth and the economy as a whole.

The death tax contributes a very small portion of federal revenues. The estate tax currently accounts for less than one percent of federal revenue. There is a good argument that not collecting the estate tax would create more economic growth and lead to an increase in federal revenue from other taxes. A 2016 Tax Foundation analysis found repeal of the estate tax would increase federal revenues by $3.3 billion per year using a more realistic macroeconomic analysis. In addition, the estate tax forces family businesses to waste money on expensive insurance policies and estate planning. These burdensome compliance costs make it even harder for business owners to expand their businesses and create more jobs.

The death tax falls particularly hard on minorities. The estate tax threatens to confiscate generational capital from African-American and minority communities. Estate tax liabilities
bankrupted the Chicago Defender – the oldest black-owned daily newspaper in the United States – and will reduce net African-American wealth by 13 percent, according to a study conducted by Boston College professors John Haven and Paul Schervish. According to a 2004 Impacto Group poll, 50 percent of Hispanic business owners know someone who sold their business to pay the estate tax and a quarter expect to sell their business because of the estate tax.

A super-majority of likely voters support eliminating the death tax. Poll after poll has indicated that a super-majority of likely voters support repealing the estate tax. Typically, two-thirds of likely voters support full and permanent repeal of the estate tax. People instinctively feel that the estate tax is not fair.

The death tax is unfair. It makes no sense to require grieving families to pay a confiscatory tax on their loved one’s lifetime savings. Often this tax is paid by selling family assets like farms and businesses. Other times, employees of the family business must be laid off and payrolls slashed. No one should be punished for fulfilling the American dream.

The negative effects of the estate tax make permanent repeal the only solution for family businesses and farms. Repealing the estate tax will help America’s family businesses create jobs, expand operations, and grow the economy. We thank you for your continued leadership on this important issue.

Signed,

AMT – The Association for Manufacturing Technology
American Dental Association
International Franchise Association
Heating, Air-conditioning, & Refrigeration Distributors International

Food Marketing Institute
American Wholesale Marketers Association
American Supply Association
National Association of Electrical Distributors

Agricultural Retailers Association
Associated Equipment Distributors
National Cotton Council of America
National Lumber and Building Material Dealers Association
National Council of Farmer Cooperatives

North American Meat Institute

American Trucking Association

Associated General Contractors of America

Hardwood Federation

National Confectioners Association

Association of Mature American Citizens

American Rental Association

Americans for Tax Reform

Forest Landowners

Associated Builders and Contractors, Inc.

National Association of Home Builders

Industrial Minerals Association – North America

National Insulation Association

National Automatic Merchandising Association

International Sleep Products Association

NTCA – The Rural Broadband Association

National Taxpayers Union
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Forest Landowners Tax Council
Hispanic Leadership Fund
International Association of Refrigerated Warehouses

American Bus Association
American Horse Council
Center for Freedom and Prosperity

Global Cold Chain Alliance
American Commitment
Log Cabin Republicans

Free Congress Action
American Moving & Storage Association
National Association for the Self-Employed

Independent Electrical Contractors
National Association of RV Parks & Campgrounds
NTEA – The Association for the Work Truck Industry

U.S. Business and Industry Council
NATSO, Representing America's Travel Centers and Truckstops
National Christmas Tree Association
National Tax Limitation Committee

Competitive Enterprise Institute

Taxpayer Protection Alliance

60 Plus Association

Campaign for Liberty

Less Government

Council for Citizens Against Government Waste

American Civil Rights Union

American Values

Maryland Taxpayers Association

Americans for Constitutional Action