



# NEWS RELEASE

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## **NFU to House: Estate Tax Reform, Not Repeal**

WASHINGTON (June 17, 2003) – National Farmers Union urged members of the House of Representatives today to vote against estate tax repeal and, instead, support estate tax reform.

H.R. 8, which the House is expected to consider later this week, would repeal the federal estate tax, which NFU President Dave Frederickson says is "neither fair nor fiscally responsible." Rather than repealing the estate tax, NFU is looking to reform and simplify the tax and, at the same time, maintain fiscal responsibility.

"Rather than total repeal, a more appropriate solution for farmers, ranchers and small businesses would be simplification of the tax rules and an immediate increase in the estate tax exemption," Frederickson explained. "Meaningful estate tax reform would ensure that family farms and small businesses can be passed on without incurring any estate tax liability."

With nearly \$1 trillion in lost federal revenues over the next 20 years, Frederickson said repeal would result in higher budget deficits and reduced funding for services. "For farmers and ranchers, such a loss in federal revenues will reduce our ability to fund a wide range of commodity, conservation, rural development, research and trade programs important to the farm economy," he said. "These programs are much more critical to retaining a family farm oriented production agriculture system than the limited savings resulting from estate tax repeal that will only accrue to the nation's wealthiest individuals."

Frederickson said that repeal proponents are using farmers and ranchers as "public relations icons" in order to gain substantial tax reductions for wealthy individuals.

National Farmers Union spoke out against H.R. 8 in a letter to the full House June 16 and during a Capitol Hill news conference today.

*National Farmers Union represents 300,000 farm and ranch families nationwide through legislative representation, educational opportunities and support for farmer-owned cooperative ventures.*

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