EDITORIAL BOARD MEMO

To: Editors and Columnists

From: Frank Clemente, Executive Director, Americans for Tax Fairness

Date: April 21, 2015

U.S. HOUSE OF REPRESENTATIVES PASSES BILL TO REPEAL ESTATE TAX BENEFITTING MULTI-MILLIONAIRES AND BILLIONAIRES; NEXT STOP MAY BE U.S. SENATE

WASHINGTON, D.C.—Last week, as working Americans paid their fair share of taxes, the U.S. House of Representatives, largely along party lines, voted to repeal the federal estate tax. (<u>Go here</u> to see how members of Congress from your state voted.) Ending this tax would give an <u>average tax break of \$3 million</u> to the wealthiest Americans (link provides state-by-state data). It would also blow a <u>\$269 billion hole in the deficit</u>, or not be available to make investments in critical services.

The House has voted, but the debate continues. In March, the U.S. Senate approved a non-binding budget amendment by 54-46, almost entirely along party lines, that called for the repeal of the estate tax. Now, the attention returns to the Senate where a stand-alone repeal bill may be brought to a vote this session.

Many media outlets have reported on the repeal effort and have editorialized on the folly of this huge tax giveaway to the <u>wealthiest 0.2%</u>. We urge you to add your voice to this effort to discourage senators from your state from taking up this issue.

Americans for Tax Fairness sent you an <u>editorial board memo</u> earlier this month explaining the reasons that repealing the estate tax is bad policy and providing factual rebuttals to the false claims made by proponents of repeal (<u>those falsehoods and rebuttals are further explored here</u>). We have also compiled selected editorials, columns and news clips below that provide additional perspective. Thanks for giving this your consideration.

Policy experts at ATF and at our coalition partners are always available to provide you with a telephone briefing or send you more information.

RESOURCES

Editorials

Repealing estate tax would reward 0.2%, USA Today, April 16, 2015

A big tax break for billionaires, courtesy of the GOP, Los Angeles Times, April 15, 2015

<u>Federal estate tax repeal an elitist scheme</u>, *Daily Record* (NJ), April 17, 2015 <u>Super-rich can pay their own taxes</u>, *Pocono Record (PA)*, April 8, 2015

Opinion Columns

The Republican Recipe for Widening Inequality, The New York Times, April 21, 2015

Republicans push for a permanent aristocracy, The Washington Post, April 14, 2015

Ben & Jerry: We don't need this stupid tax cut, USA Today, April 16, 2015

Republicans have a new plan to cut taxes for the top 0.2 percent, The Washington Post, April 1, 2015

Articles & Video Clips

FACT CHECK: Estate tax hits fewer than 1 percent of estates, Associated Press, April 14, 2015
Why Republicans Want a Bigger U.S. Estate Tax Repeal than Ever, Bloomberg, April 13, 2015
Lead estate tax repeal sponsor Rep. Kevin Brady on "New Day" with Chris Cuomo, CNN, April 17, 2015
The Fight Over the Estate Tax Explained in Three Charts, Bloomberg, April 15, 2015

Americans for Tax Fairness is a diverse coalition of <u>425 national and state endorsing organizations</u> that collectively represent tens of millions of members. The organization was formed on the belief that the country needs comprehensive, progressive tax reform that results in greater revenue to meet our growing needs. ATF is playing a central role in Washington and in the states on federal tax-reform issues.

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