

PERMANENT ESTATE TAX RELIEF NOW COALITION

(September 18, 2009) We call on Congress to act now to provide estate tax planning “peace of mind” for all small business owners by enacting permanent estate tax relief. Specifically, Congress should adopt a permanent individual “exemption” of \$3.5 million (indexed for inflation) from the estate tax and a top marginal estate tax rate of 45 percent.

If Congress does not act, the estate tax will be repealed for one year and re-instated thereafter in a more devastating form. A temporary one year extension of the current temporary levels will not help small businesses. What does it mean for a small business owner? The answer is continuing with expensive and extensive estate tax planning.

Said, John Satagaj, President of the Small Business Legislative Council, on behalf of the coalition: “While there are a lot of statistics being tossed around about the number of small businesses potentially affected by the estate tax, at the end, the issue is as much a matter of prudent business management. How many decisions does a small business owner make so that the estate tax does not destroy the business later? Too much time and too many resources are spent on trying to avoid a problem later. That is as important as the number of businesses that actually close because of an estate tax assessment.”

Satagaj continued, “The second issue is uncertainty. What small business owner is going to fire all of his or her estate tax planners, as long as there is any doubt about whether there is a potential problem down the road. Passage of permanent relief will allow them to make prudent and confident decisions. Given the current economic conditions facing small businesses today, this certainty is needed now to eliminate dollars being thrown away on unnecessary legal fees and estate planning.”

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Members of the Coalition:

Air Conditioning Contractors of America
Alliance of Independent Store Owners and Professionals
American Nursery and Landscape Association
American Subcontractors Association
Hearth, Patio & Barbecue Association
National Association of RV Parks & Campgrounds
National Electrical Manufacturers Representatives Association
North American Retail Hardware Association
NPES- The Association for Suppliers of Printing, Publishing
and Converting Technologies
Outdoor Power Equipment Institute
Petroleum Marketers Association of America
PHCC--National Association
Promotional Products Association International
Saturation Mailers Coalition
Small Business Council of America
Small Business Legislative Council
SMC Business Councils
Society of American Florists
Specialty Equipment Market Association
Textile Care Allied Trades Association
Tire Industry Association
Wood Machinery Manufacturers of America

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