

Family Business Estate Tax Coalition

December 15, 2009

The Honorable Harry Reid
Senate Majority Leader
S-221 Capitol Building
Washington, DC 20510

The Honorable Mitch McConnell
Senate Republican Leader
S-230 Capitol Building
Washington, DC 20510

Dear Majority Leader Reid and Republican Leader McConnell:

On behalf of the Family Business Estate Tax Coalition, we urge the Senate to act now to pass permanent estate tax legislation that improves upon the House-passed bill.

We urge the Senate to provide more permanent and certain relief for family-owned businesses and farms by increasing the per person exemption to \$5 million (indexed for inflation) and reducing the top estate tax rate to 35%. Such relief is critical for small businesses and family farms at a time when they are struggling to create jobs and expand their businesses.

The FBETC is opposed to enacting a short term estate tax extension of current law. Family businesses and farms need certainty moving forward, and a short term extension of current law blurs the financial planning outlook for family businesses and farms.

We look forward to working with you to address this issue before the end of the year.

Sincerely,

The Family Business Estate Tax Coalition

cc: Chairman Max Baucus, Senate Committee on Finance
Ranking Member Charles Grassley, Senate Committee on Finance

Family Business Estate Tax Coalition

American Farm Bureau Federation
American International Automobile Dealers Association
American Rental Association
Associated Builders and Contractors
Associated General Contractors of America
Association of Equipment Manufacturers
Bowling Proprietors' Association of American
Comporium Group/Rock Hill Telephone Company
Communicating for America
Food Marketing Institute
Heating, Airconditioning & Refrigeration Distributors International
Independent Community Bankers Of America
International Franchise Association
Independent Insurance Agents & Brokers of America
Mortgage Bankers Association
National Association of Manufacturers
National Association of Wholesaler-Distributors
National Automobile Dealers Association
National Beer Wholesalers Association
National Cattlemen's Beef Association
National Electrical Contractors Association
National Federation of Independent Business
National Funeral Directors Association
National Grocers Association
National Lumber and Building Material Dealers Association
National Newspaper Association
National Restaurant Association
National Roofing Contractors Association
National Small Business Association
National Telecommunication's Cooperative Association
National Utility Contractors Association
Newspaper Association of America
Petroleum Marketers Association of America
Plumbing-Heating-Cooling Contractors-National Association
Policy and Taxation Group
Printing Industries of America
S Corporation Association
Society of American Florists
Tire Industry Association
U.S. Chamber of Commerce
WineAmerica
Wine & Spirits Wholesalers of America