

April 13, 2005

Congressman Akin Votes to Permanently Repeal Death Tax

**WASHINGTON, D.C.-** Congressman Todd Akin (R-MO), Chairman of the House Small Business Subcommittee on Regulatory Reform, voted Wednesday permanently to repeal the "death" tax. The House passed the measure by a vote of 272-162. Congress repealed the death tax in 2002, but because of Senate procedural rules, the repeal stands to expire in 2011.

If not made permanent, its expiration effectively would be a massive tax increase that would adversely affect many already struggling small businesses and farms.

"I commend my friend Congressman Kenny Hulshof (R-MO) for sponsoring this important legislation," said Congressman Akin, an original cosponsor of the bill. "The estate tax is an unfair and heavy burden on families which is levied when they are grieving the passing of loved ones."

"As Chairman of a House small business subcommittee, I recognize that small businesses serve as a vital component of America's economic engine given that 50 percent of our workforce is employed by small companies," Akin said. "Yet for countless numbers of these small businesses, the death tax hovers above like an anvil ready to drop, a destructive force that can ruin a family's long-cherished dream of owning and retaining its own business. It penalizes those who provide for their children through hard work and thrift, the very things we claim to honor as the bedrock of our free economy."

"No one should have to liquidate a family-owned business to pay federal taxes. Today's successful vote makes that unwelcome scenario less likely," concluded Akin.