

An Open Letter From:

U.S. Business Owners to Repeal the Estate Tax

June 27, 2005

To Senators Blanche Lincoln, Mark Pryor, Mary Landrieu, David Vitter, Hillary Clinton, Charles Schumer, George Voinovich, Mike DeWine, Gordon Smith and Ron Wyden:

As active and growing family businesses across the country, we strongly urge you to support permanent elimination of estate and generation-skipping taxes, now commonly referred to as the "Death Tax."

Permanent repeal of the burdensome Death Tax will help reduce the time, money, and energy expended by family business owners on estate planning and preserve companies that often are sold for tax reason when a principal owner dies. We also are concerned about the temporary nature of the Death Tax repeal provisions. Because of the so-called "sunset provision" contained in the 2001 law, the Death Tax will be fully repealed for only one year in 2010. Unless the law is changed, the onerous Death Tax will be reinstated in 2011 with rates ranging up to the confiscatory level of 55 percent - or more than half of the family's assets. The uncertainty surrounding repeal will require family business owners across the U.S. to continue with estate-planning strategies that are costly, cumbersome and time consuming.

Moreover, the temporary provisions further complicate an already overly-complex federal tax code. If the death tax were permanently repealed, resources currently allocated to estate planning would be reinvested into improving and expanding the business, thus creating and shoring up job opportunities and providing a much-needed boost to each of our states' local economies.

Permanent repeal of the death tax is critically important to the future of our country's family businesses, farms and ranches, and, most importantly, to the people they employ. We request your support to ensure that this much-needed tax relief is permanently locked into place.

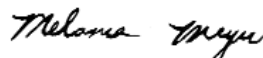
Sincerely,



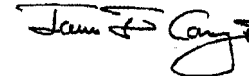
Mr. Vincent Insalaco
Family Entertainment
North Little Rock, AR



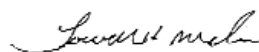
Mr. Madison Murphy
Murphy Family Management
El Dorado, AR
And:
Hard Bargain Farms
Epps, LA



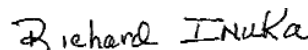
Ms. Melanie Meyer
Versai Inc.
New Orleans, LA



Mr. James J. Conway III
TitleServ, Inc.
Long Island, NY



Mr. Lowell Miles
Miles Fiberglass and Composites
Portland, OR



Mr. Richard Inukai
Dick's Country Dodge and McKenzie Ford
Hillsboro, OR



Mr. David Slyman
Backstreet Development
Seven Hills, OH



Mr. Robert & Mark Bitz
Plainville Farms
Plainville, NY



Mr. Tom Goebel
Lakefront Lines, Inc.
Cleveland, OH



Mr. Gus Payne
Arlington University
New Orleans, LA

