



Americans for Tax Reform

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Americans Lose: Clinton Veto of Death Tax Elimination Stands

WASHINGTON- On Thursday the House of Representatives failed to override President Clinton's veto of the Death Tax Elimination Act.

The legislation first passed the House in June, with strong bipartisan support, by a vote of 279-136. The final vote count yesterday was 274-157, falling 14 votes short of the two-thirds majority needed to override a presidential veto.

Grover Norquist, president of Americans for Tax Reform, issued the following statement reacting to the failed override of President Clinton's veto of the Death Tax Elimination Act:

"Today is a sad day for the taxpayers of America, particularly those who have worked hard to achieve their financial dreams. The death tax targets these hardworking Americans who spend so much of their lives building a business or small farm to pass along to their children. But because the death tax is designed to punish success and hard work, many of these people are forced to sell or close the business or farm down to pay the tax on their parent's death.

"The government has no business erecting a toll booth on the stairway to heaven. Those in Congress who voted not to override the President's veto have cast a vote that essentially taxes death.

"Clinton and Gore claim that eliminating the death tax would disproportionately benefit wealthier individuals. In fact, just the opposite is true. Studies have shown that by eliminating the death tax, the economy would actually grow at a faster rate and more jobs would be created, resulting in increased revenue for the government than if the government taxed the money before it is passed on to the decedent's family.

"While Clinton and Gore continue to pit people against people in their never ending battle to perpetuate 'class warfare,' millions of families and small business owners continue to worry about whether they are going to have to hold a liquidation sale to pay their loved one's death tax."

ATR is a coalition of individuals, taxpayer groups and businesses concerned with tax policy, spending reduction, and restoring accountability to elected officials. For more information please contact Chad Cowan at (202) 785-0266 or my e-mail at ccowan@atr.org.

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Americans for Tax Reform is a non-partisan coalition of taxpayers and taxpayer groups who oppose all tax increases.