

For Immediate Release

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X PLAN THREATENS TAXPAYERS WITH \$850 BILLION PRICE TAG

ricans to Pick Up the Tab for a Few Multi-Millionaires, Coalition Warns

WASHINGTON ----- American taxpayers may be stuck paying \$850 billion in taxes normally paid by the
"The Senate should reject the Gramm-Kyl tax plan to permanently repeal the estate tax," said Gary D. B
AFET last week issued a letter to several thousand of its member organizations' constituents, advising t
"Instead of this large handout to a small handful of multi-millionaires at the expense of most Americans,
Permanent repeal of the estate tax means less revenue for the country - \$100 billion in the next 10 year
The estate tax is applied when individuals leave behind estates worth at least \$1 million (\$2 million for c
Repeal of the tax also would have a major harmful impact on America's foundations and charities. Esta
"Even beyond the heavy burden it would place on most taxpayers, the Gramm-Kyl tax plan would drain