

HM 1233

2004

1 House Memorial

2 A memorial to the Congress of the United States, urging
3 Congress to support President Bush's tax cuts and vote to
4 make them permanent.

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6 WHEREAS, each year President Bush has proposed, and
7 Congress has enacted, a tax cut designed to strengthen the
8 American economy and increase employment opportunities for
9 working families, and

10 WHEREAS, tax cuts signed into law reduced income taxes for
11 all taxpayers, eliminated the marriage penalty and the death
12 tax, increased the child credit rebate and business expensing,
13 expanded Individual Retirement Accounts, and cut the double
14 taxation of dividends and capital gains, and

15 WHEREAS, economic growth stemming from the latest tax cut
16 accelerated at its fastest rate in 20 years in the third quarter
17 of 2003, and

18 WHEREAS, provisions set forth in the tax cut are set to
19 expire beginning in 2005 and will be completely phased out by
20 the year 2012, and

21 WHEREAS, expiration of the existing tax cuts will increase
22 taxes by 50 percent for lower income families, the child credit
23 will fall by 50 percent, the marriage penalty will be
24 reinstated, education savings will be taxed, retirement savings
25 will shrink, and every taxpayer will face an income tax
26 increase, and

27 WHEREAS, expiration of the existing tax cuts will result in
28 the largest tax increase in American history and stifle economic
29 growth, and

30 WHEREAS, making all the tax cuts permanent will allow

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31 taxpayers to feel more confident investing in their children's
 32 college education or saving for retirement, all while ensuring
 33 increased economic growth, NOW, THEREFORE,

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35 Be It Resolved by the Legislature of the State of Florida:

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37 That the Congress of the United States is requested to
 38 support President Bush's tax cuts and vote to make them
 39 permanent.

40 BE IT FURTHER RESOLVED that copies of this memorial be
 41 dispatched to the President of the United States, to the
 42 President of the United States Senate, to the Speaker of the
 43 United States House of Representatives, and to each member of
 44 the Florida delegation to the United States Congress.