



Join Our Campaign to Preserve the Estate Tax A Fair Way to Invest in America's and New York's Future

What is the estate tax and why should I get involved?

- The estate tax, long a feature of our tax system, taxes property (like cash, real estate or stock) that is transferred from deceased persons to their heirs.
- Congress is determining in 2009 whether to continue this tax, and the form the tax will take. The most extreme right-wing forces in this country want to repeal (eliminate) the tax. **Repeal would cost the U.S. Treasury \$1.3 trillion over ten years: money that wouldn't be available to fund health care reform, energy, poverty programs, environmental clean-ups and other vital domestic priorities.**
- Elimination or weakening of the estate tax would lower donations to thousands of charities throughout New York State.
- The estate tax is assessed on only the very wealthiest individuals: estates that are valued at more than \$3.5 million per individual or \$7 million per couple. **Fewer than 3 in 1000 estates owe any estate tax -- less than half of 1%!**

Why do we need the estate tax?

- With almost 50 million uninsured Americans, underfunded schools, an aging infrastructure and an increasing national debt, we need the tax more than ever.
- In order to get our economy moving again, America must make investments in health care, education and clean energy.
- Very few Americans pay this tax, yet we all reap the benefits: health care, good public schools and a dependable infrastructure.

What is the current status of the estate tax?

As part of the reckless Bush-era tax cuts, the estate tax is set to "sunset" (end) at the end of 2009, so Congress will have to act in the next few weeks! Opponents are calling for an additional reduction in the tax. *Weakening the estate tax would provide a tremendous break for America's wealthiest few and leave low and moderate income Americans behind. In these difficult economic times, we cannot afford to let this happen.*

Join our campaign in New York to help preserve the estate tax:

Email Cleo Oliver at coliver@citizenactionny.org or at (518) 465-4600 x114 or visit www.citizenactionny.org to get involved.