



NEWS from
**U.S. Senator
Bob Dole**

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CARRYOVER BASIS REPEAL LOOKS GOOD FOLLOWING 17 - 0 VOTE IN FINANCE COMMITTEE

WASHINGTON-- Repeal of carryover basis rules "looks very good" according to Senator Bob Dole, ranking Republican on the Senate Finance Committee.

Senator Dole made the comment after an amendment calling for the repeal cleared the Senate Finance Committee on a 17-0 vote.

The amendment, sponsored by Dole and Senator Harry F. Byrd (I.-Virginia), was considered as part of the Windfall Profits Tax legislation currently before the Committee.

"This represents a tremendous victory for millions of Americans, and especially for the American family farmer. Carryover basis had the potential to drive thousands of farmers from the land by making it difficult to pass land on to future generations. I believe today's vote indicates we will win when this issue comes to a vote on the Senate floor," said Dole.

According to Dole, "Carryover basis implementation would have had the effect of making people pay estate taxes on inflation. Many people simply would not have had enough liquid assets to have been able to have paid this increased amount."

Dole said he plans to lead the fight on repeal of carryover basis when it reaches the floor.