

NEWS

FROM:

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SENATE REPUBLICAN LEADER



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**DOLE URGES TAX REFORM FOR RURAL AMERICA**

WASHINGTON - Senator Bob Dole today released the following letter to the Secretary of the Treasury Robert Rubin, urging him to ease capital gains and estate taxes for rural Americans:

The upcoming debate on the reauthorization of the Farm Bill will address many issues that are significant to this nation's agricultural sector and to rural America. A growing number of our farmers, ranchers, small business owners and rural citizens are unable to sell or pass on their farms, property, and businesses to their heirs. This is chiefly due to financial burdens created by current estate and capital gains tax laws. These laws are of primary concern to many rural Americans and farmers who are near retirement and wish to pass on their family's heritage and resources to the next generation of agricultural producers and small business entrepreneurs.

We should reverse recent trends of migration of rural America's youths to cities and coasts. It is time to allow the bright young minds rural America's next generation to return to their roots and become the farmers, ranchers, small business owners and entrepreneurs of 21st century America.

As we continue work to find ways to relieve the growing tax burden facing our nation, I urge you to closely follow the many proposals addressing rural America's growing problem. Significant among these are: capital gains tax rate reduction; an easing of estate tax burdens; implementation of an environmental investment tax credit; income averaging; and deductibility of health care insurance premiums for the self-employed. It would be helpful if you could provide me with some indication of the effects of these various proposals.

I look forward to a continuing dialogue on this issue, and welcome any ideas the Administration may have regarding this matter.

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