

SENATE RESOLUTION NO. 147

BY McKIBBEN

1 A Resolution requesting the congressional
2 delegation of the State of Iowa to work to make the
3 federal tax cuts permanent.

4 WHEREAS, each year President George W. Bush has
5 proposed and Congress has enacted a tax cut designed
6 to strengthen the American economy and increase
7 employment opportunities for working families; and

8 WHEREAS, tax cuts signed into law reduced income
9 taxes for all taxpayers, eliminated the marriage
10 penalty and death tax, increased the child credit
11 rebate and business expensing, expanded individual
12 retirement accounts, and cut the double taxation of
13 dividends and capital gains; and

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

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

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

27 WHEREAS, expiration of the existing tax cuts will
28 result in the largest tax increase in American history

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1 and will stifle economic growth; and

2 WHEREAS, making all the tax cuts permanent will
3 allow taxpayers to feel more confident investing in
4 their child's college education or saving for
5 retirement, all while ensuring increased economic
6 growth; NOW THEREFORE,

7 BE IT RESOLVED BY THE SENATE, That the Iowa Senate
8 requests Iowa's elected representatives and senators
9 in the United States Congress to support and vote to
10 make President Bush's tax cuts permanent; and

11 BE IT FURTHER RESOLVED, That copies of this
12 Resolution be transmitted to the members of Iowa's
13 congressional delegation.

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SENATE RESOLUTION 147**S-5372**

1 Amend Senate Resolution 147 as follows:

2 1. By striking page 1, line 3 through page 2,
3 line 13, and inserting the following:

4 "A Resolution requesting the congressional delegation
5 of the State of Iowa to work to make the federal tax
6 cuts permanent.

7 WHEREAS, President George W. Bush, Congress, and
8 the Iowa Senate are morally committed to increasing
9 the purchasing power of small businesses and working
10 people in the United States; and

11 WHEREAS, President Bush, Congress, and the Iowa
12 Senate are morally committed to keeping American jobs
13 in America; and

14 WHEREAS, President Bush, Congress, and the Iowa
15 Senate are morally committed to protecting the income
16 of hourly employees in the United States and
17 protecting traditional American family values which
18 can best be served by wages which do not require both
19 parents to work; and

20 WHEREAS, President Bush, Congress, and the Iowa
21 Senate are morally committed to protecting children
22 who suffer from neglect, physical abuse, and sexual
23 abuse; and

24 WHEREAS, President Bush, Congress, and the Iowa
25 Senate are morally committed to leaving no child in
26 this country behind when it comes to providing an
27 excellent education for each American child; and

28 WHEREAS, each year President Bush has proposed and
29 Congress has enacted a tax cut designed to strengthen
30 the American economy and increase employment
31 opportunities for working families; and

32 WHEREAS, tax cuts signed into law reduced income
33 taxes for all taxpayers, eliminated the marriage
34 penalty and death tax, increased the child credit
35 rebate and business expensing, expanded individual
36 retirement accounts, and cut the double taxation of
37 dividends and capital gains; and

38 WHEREAS, economic growth stemming from the latest
39 tax cut accelerated at its fastest rate in 20 years in
40 the third quarter of 2003; and

41 WHEREAS, provisions set forth in the tax cut are
42 set to expire starting in 2005 and will be completely
43 phased out by the year 2012; and

44 WHEREAS, expiration of the existing tax cuts will
45 increase taxes by 50 percent for lower-income
46 families, the child credit will fall by 50 percent,
47 the marriage penalty will be reinstated, education
48 savings will be taxed, retirement savings will shrink,
49 and every taxpayer will face an income tax increase;
50 and

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1 WHEREAS, expiration of the existing tax cuts will
2 result in the largest tax increase in American history
3 and will stifle economic growth; and

4 WHEREAS, making all the tax cuts permanent will
5 allow taxpayers to feel more confident investing in
6 their child's college education or saving for
7 retirement, all while ensuring increased economic
8 growth; NOW THEREFORE,

9 BE IT RESOLVED BY THE SENATE, That the Iowa Senate
10 requests Iowa's elected representatives and senators
11 in the United States Congress to support and vote to
12 make President Bush's tax cuts permanent after
13 President Bush signs into law an increase in the
14 federal minimum wage of \$1, signs into law legislation
15 which protects the overtime pay of American workers,
16 signs into law the repeal of every law which provides
17 incentives for American businesses to move jobs from
18 the United States to other countries, and signs into
19 law adequate funding which guarantees protection and
20 remedial therapy for every child in America who
21 suffers from neglect or physical or sexual abuse; and
22 BE IT FURTHER RESOLVED, That copies of this
23 Resolution be transmitted to the members of Iowa's
24 congressional delegation."

By KEITH A. KREIMAN

S-5372 FILED APRIL 14, 2004

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