SENATE RESOLUTION NO. 57

A RESOLUTION REQUESTING THAT THE MISSISSIPPI CONGRESSIONAL DELEGATION WORK TO PASS PRESIDENT BUSH'S 2002 ECONOMIC GROWTH AND TAX RELIEF PLAN.

WHEREAS, President Bush has proposed an Economic Growth and Tax Relief Plan designed to strengthen the American economy and deliver critical help to unemployed citizens; and

WHEREAS, President Bush's plan removes the double taxation on dividends, speeds up tax cuts already passed in 2001, increases business expensing, and helps unemployed workers in order to speed up economic recovery and encourage job creation; and

WHEREAS, over 50% of the population invests in the stock market and senior citizens receive 50% of dividend payments, a strong stock market benefits all Americans; and

WHEREAS, everyone who invests in the stock market and receives dividend income, especially senior citizens, will benefit from the elimination of the double taxation on dividends; and

WHEREAS, everyone who pays taxes, especially middle-income Americans, will receive additional relief by the accelerated reduction of the marriage penalty tax, a faster increase in the child tax credit, and the immediate implementation of the new, lower 10% tax bracket; and

WHEREAS, every small business owner who purchases equipment will benefit greatly from the increase in expensing limits from $25,000.00 to $75,000.00, which in turn will help grow the business, allow for reinvestment of capital into the economy and create jobs:
NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE OF MISSISSIPPI, That we hereby request that our elected Representatives and Senators in the United States Congress support and vote to enact President Bush's 2002 Economic Growth and Tax Relief Plan.

BE IT FURTHER RESOLVED, That a copy of this resolution be furnished to the members of the Mississippi congressional delegation.