

By: Senator(s) Ross

To: Rules

SENATE RESOLUTION NO. 29

1 A RESOLUTION REQUESTING THAT THE CONGRESSIONAL DELEGATION OF
2 THE STATE OF MISSISSIPPI WORK TO MAKE THE FEDERAL TAX CUTS
3 PERMANENT.

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

7 WHEREAS, tax cuts signed into law reduced income taxes for
8 all taxpayers, eliminated the marriage penalty and Death Tax,
9 increased the child credit rebate and business expensing, expanded
10 Individual Retirement Accounts and cut the double taxation of
11 dividends and capital gains; and

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

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

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

23 WHEREAS, expiration of the existing tax cuts will result in
24 the largest tax increase in American history and stifle economic
25 growth; and

26 WHEREAS, making all the tax cuts permanent will allow
27 taxpayers to feel more confident investing in their children's

28 college education or saving for retirement, all while ensuring
29 increased economic growth:

30 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE OF
31 MISSISSIPPI, That the Senate of the State of Mississippi requests
32 our elected Senators and Representatives in the United States
33 Congress support and vote to make President Bush's tax cuts
34 permanent.

35 BE IT FURTHER RESOLVED, That copies of this resolution be
36 transmitted to the Mississippi congressional delegation.