



# Why Ditch the Estate Tax?

## Three Things You Need To Know About The Estate Tax

### 1 What is the estate tax?

The estate tax is a 40% tax on the full market value of all of your assets, including your family business, above an individual exemption amount. It is due to the IRS 9 months from date of death and is only paid by individuals not corporations.

It was created to fund the cost of World War I and has been kept in place to prevent concentrations of wealth. But that has not worked, as concentrations of wealth still exist and yet families continue to pay the tax.

### 2 How does it affect me?

It forces families to sell their assets, including their family business, which could eliminate jobs and local charitable giving of the businesses.

### 3 What does it do?

If you work for a family-owned business, your wages could be cut, or you could be laid off as the family is forced to sell the business or borrow to pay the tax. If the business is sold, it will probably be consolidated into a larger company that is not a family business. That will change the culture of the business from one focused on serving the community to one focused on pleasing shareholders.

## Family-Owned Business are Job Creators

**78%**

*of new job creation stems from family-owned businesses.*

**65%**

*of domestic employment is generated by family-owned businesses.*

**64%**

*of the US GDP is generated by family-owned businesses.*

**35%**

*of Fortune 500 companies are family-owned or controlled.*

## How You Can Help

**Share “Why Ditch the Estate Tax”** with your network. The estate tax is an issue that few people understand, but that negatively affects many hard working Americans from all walks of life. Help us share the facts about the estate tax.

**Want to do more?** Sign our petition on our website asking Congress to stop the estate tax from killing jobs and family-owned businesses. The voices of families, family-owned businesses and their employees can go a long way toward convincing Congress to ditch the unfair estate tax.

Visit our website [www.ditchtheestatetax.com](http://www.ditchtheestatetax.com) to learn more about the estate tax.

