

February 2000

Introduced by

1 A concurrent resolution urging Congress to reduce or eliminate the impediment of capital gains  
2 and estate taxes on passage of stewardship of family farms to succeeding generations.

3 **WHEREAS**, accumulation of value in family farm property is the result of individuals'  
4 decisions to devote their lifetimes of hard work and sacrifice to their family farm operations in  
5 the hope that stewardship of the property can be passed to the next generation; and

6 **WHEREAS**, the family farm tradition is threatened by many potentially catastrophic  
7 events, among the cruelest of which is that passage of the family farm legacy from one  
8 generation to another may be prohibited by imposition of capital gains or estate taxes; and

9 **WHEREAS**, the reality of family farming is that capital gains and estate taxes often  
10 require liquidation of family farm property and put families out of the farming business; and

11 **WHEREAS**, the loss of family farms in the United States has reached levels that should  
12 be distressing to Congress as these losses may be irreplaceable; and

13 **WHEREAS**, Congress has recognized the erosion of the family farming tradition caused  
14 by capital gains and estate taxes and attempted to provide relief in 1999 legislation that was  
15 vetoed for other reasons;

16 **NOW, THEREFORE, BE IT RESOLVED BY THE \_\_\_\_\_ OF**  
17 **NORTH DAKOTA, THE \_\_\_\_\_ CONCURRING THEREIN:**

18 That the Fifty-seventh Legislative Assembly urges the Congress of the United States to  
19 reduce or eliminate the impediment of capital gains and estate taxes on passage of stewardship  
20 of family farms to succeeding generations; and

21 **BE IT FURTHER RESOLVED**, that the Secretary of State forward copies of this  
22 resolution to the chairman of the United States House of Representatives Ways and Means  
23 Committee, the chairman of the United States Senate Finance Committee, and to each member  
24 of the North Dakota Congressional Delegation.