

# NEWS RELEASE



**National Cattlemen's  
Beef Association**

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## FOR IMMEDIATE RELEASE

Contacts:

Chase Adams

202-879-9117

[cadams@beef.org](mailto:cadams@beef.org)

Cristina Llorens

202-879-9138

[cllorens@beef.org](mailto:cllorens@beef.org)

## Legislation to Repeal Death Tax Introduced in Congress

WASHINGTON (June 19, 2013) — The [National Cattlemen's Beef Association](http://www.beef.org) (NCBA) supports the Death Tax Repeal Act of 2013, introduced in Congress today by Sen. John Thune (R-S.D.) and Rep. Kevin Brady (R-Texas). The legislation seeks to abolish the estate tax, which is one of the leading causes of the breakup of multi-generation family farms and ranches.

During a press conference today on Capitol Hill, both Thune and Brady stated it was time for the estate tax to be repealed. As it currently stands, the estate tax exemption level remains at \$5 million (\$10 million per couple). Unfortunately, the top tax rate on the value of the estate over the exemption level increased from 35 to 40 percent as part of the "fiscal cliff" negotiations which took place at the beginning of 2013.

Thune and Brady were joined by Senate Minority Leader Mitch McConnell (R-Ky.) and Senate Finance Committee Ranking Member Orrin Hatch (R-Utah), along with Reps. Mike McIntyre (D-N.C.) and Kristi Noem (R-S.D.).

Steve Foglesong, owner of Black Gold Ranch in Astoria, Ill., and past president of NCBA, said during remarks at the conference today that the estate tax is a prime example of bad tax policy and is essentially a death warrant for small-to-medium sized family businesses.

"NCBA continues to fight for full and permanent repeal of the estate tax, and we strongly support the Death Tax Repeal Act of 2013," Foglesong said. "America's farm and ranch families should not be forced to sell off land, farm equipment, parts of the operation or the entire ranch to pay off tax liabilities and attorney fees."

Foglesong added that many farm and ranch families are asset-rich and cash-poor, with most of the value of their estate attributed to the value of the land they use to grow food and fiber for consumers around the world. According to the U.S. Department of Agriculture, the average price per acre of farmland in Illinois is \$6,700, a 17.5 percent increase from 2011-2012. Increased demand for farmland has driven up the value per acre in many states, causing many farmers and ranchers to be caught up in the costly estate tax web.

“The death tax continues to harm rural America’s legacy of family farming and ranching,” said Foglesong. “Congress and the American people need to know that businesses and jobs are suffering from the death tax and it must be repealed.”

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The National Cattlemen's Beef Association (NCBA) has represented America's cattle producers since 1898, preserving the heritage and strength of the industry through education and public policy. As the largest association of cattle producers, NCBA works to create new markets and increase demand for beef. Efforts are made possible through membership contributions. To join, contact NCBA at 1-866-BEEF-USA or [membership@beef.org](mailto:membership@beef.org).

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