

## Beverage Alcohol Retailers Applaud Passage of Death Tax Repeal Act

Bipartisan bill passes House 240-179; ABL urges action on Senate Legislation

**April 16, 2015 – Bethesda, MD** – America's beer, wine and spirits retailers applauded the passage today of the *Death Tax Repeal Act of 2015* (H.R. 1105) by the U.S. House of Representatives. The bill, which was introduced by Representative Kevin Brady (R-TX) in March, will fully repeal the federal Estate Tax, also known as the Death Tax. The legislation passed by a margin of 240 – 179, with 7 Democratic members voting in favor, three Republicans voting against, and 12 members not voting. This marks the first time in ten years that the full House has voted on repealing the Estate Tax.

"Full repeal of the Estate Tax has been a longstanding objective for ABL and its members, and today's vote moves us a step closer to that goal," said ABL Executive Director John Bodnovich. "We thank the House for its strong support of this bill, and urge the Senate to pass legislation to protect American family-owned businesses."

A Senate companion bill to the Death Tax Repeal Act, S. 860, was introduced on March 25 by Senator John Thune (R-S.D.) and currently has 30 co-sponsors. It awaits action in the Senate Finance Committee.

Many of America's bars, taverns and package stores are multi-generational businesses with strong ties to their communities. The Estate Tax puts these small businesses in jeopardy every year as their value is connected to illiquid assets such as land, buildings and equipment. Heirs are often forced to sell these assets to pay the tax, effectively dismantling local small-businesses across the nation. That's why beer, wine and spirits retailers believe that the best solution to protect these businesses is the full repeal of the Estate Tax.

"A big thank you goes to all the ABL members who took the time to contact members of Congress and share their experiences with the Estate Tax," said Bodnovich. "Today's vote was a victory for small, independent businesses, and a testament to the power of beverage alcohol retailers' grassroots advocacy."

ABL encourages its members to thank the Representatives who stood up for family-owned beverage businesses. See how your Representative voted <u>here</u>. An "AYE" vote supported American Beverage Licensees' position.

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<u>American Beverage Licensees</u> is the preeminent national trade association for beverage alcohol retailers. Direct retail beverage alcohol sales in the United States generate as many as 1.77 million well-paying jobs. ABL's thousands of on-premise and off-premise licensee members are independent and often family-owned establishments. The beverage retailing industry pays over \$19.3 billion in federal taxes and \$16.9 billion in state and local taxes. To learn more about ABL, visit <u>www.ablusa.org</u>.