

NEWS RELEASE

Associated Builders and Contractors

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ABC DENOUNCES PRESIDENT CLINTON'S VETO OF DEATH TAX REPEAL

(Washington, D.C.)—August 31, 2000—Associated Builders and Contractors denounced President Clinton's decision today to veto a bill repealing the death tax as a "slap in the face to small business owners across America."

The Death Tax Elimination Act, H.R. 8, received the full support of ABC and similar pro-business organizations, which worked vigorously to ensure its passage this summer. The bill passed the Senate 59-39 in July; The House passed an identical measure in June, 279-136.

"The American family business, once a bedrock of our economy, is under siege," said ABC President W. Thomas Musser. "It is very difficult for a small business owner to build his or her business when they must focus on diverting funds for estate planning costs. Once again, President Clinton is standing in the way of common-sense reform that would help these businesses thrive."

Musser added, "President Clinton's veto underscores the need for a new mindset in the White House—a mindset that recognizes that the small family-owned business is the backbone of our free enterprise system and should be supported, not discouraged." ABC endorsed Republican presidential nominee George W. Bush in May.

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ABC is a national association representing approximately 22,000 merit (open) shop construction and construction-related firms in more than 80 chapters across the United States.