

CONSTRUCTION NEWS



The Associated General Contractors of America
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SPEAKER HASTERT ANNOUNCES DEATH TAX GIVEAWAY IN NEW TAX RELIEF PROPOSAL

Washington – In a letter to President Bill Clinton, Speaker of the House, Dennis J. Hastert (R-Ill.) offered ‘to drop the death tax and pension provisions’ in the tax relief proposal to be sent to the President’s office. In response to the letter, AGC Executive Vice President, Stephen E. Sandherr, made the following comments:

“The Republican Leadership has fought a good fight for elimination of the death tax. This tax hits construction companies hard because most are family-owned and capital intensive. Great strides clearly have been made in the 106th Congress toward full death tax repeal as a bipartisan majority in both the House and Senate has voted to bury this onerous tax for good.”

“Unfortunately, the President’s veto pen has proven to be a formidable obstacle. AGC hopes that a veto override attempt in early September will be successful. If not, we understand that Speaker Hastert must turn his focus to issues where there is common ground with the President. Many of the Speaker’s proposals are supported by AGC and we will work with him to see them passed into law. We also look forward to building on the foundation that’s been established for full death tax elimination in the next Congress.”

The Associated General Contractors of America is the largest and oldest national construction trade association, founded in 1918. AGC represents more than 33,000 firms, including 7,500 of America’s leading general contractors, and 12,000 specialty-contracting firms. Over 14,000 service providers and suppliers are also associated with AGC, through a nationwide network of chapters. Visit the AGC website at www.agc.org.

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