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SENATE JOINT MEMORIAL 8034

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State of Washington                      58th Legislature                      2004 Regular Session

By Senators Benton, T. Sheldon, Swecker, Roach, Deccio, Esser and Stevens

Read first time 01/22/2004. Referred to Committee on Ways & Means.

1            TO THE HONORABLE PATTY MURRAY, THE HONORABLE MARIA CANTWELL, THE  
2 HONORABLE JAY INSLEE, THE HONORABLE RICK LARSEN, THE HONORABLE BRIAN  
3 BAIRD, THE HONORABLE RICHARD "DOC" HASTINGS, THE HONORABLE GEORGE  
4 NETHERCUTT, THE HONORABLE NORM DICKS, THE HONORABLE JIM MCDERMOTT, THE  
5 HONORABLE JENNIFER DUNN, AND THE HONORABLE ADAM SMITH:

6            We, your Memorialists, the Senate and House of Representatives of  
7 the State of Washington, in legislative session assembled, respectfully  
8 represent and petition as follows:

9            WHEREAS, Each year President Bush has proposed and Congress has  
10 enacted a tax cut designed to strengthen the American economy and  
11 increase employment opportunities for working families; and

12            WHEREAS, Tax cuts signed into law reduced income taxes for all  
13 taxpayers, eliminated the marriage penalty and Death Tax, increased the  
14 child credit rebate and business expensing, expanded Individual  
15 Retirement Accounts, and cut the double taxation of dividends and  
16 capital gains; and

17            WHEREAS, Economic growth stemming from the latest tax cut  
18 accelerated at its fastest rate in twenty years in the third quarter of  
19 2003; and

1       WHEREAS, Provisions set forth in the tax cut are set to expire  
2 starting in 2005 and will be completely phased out by the year 2012;  
3 and

4       WHEREAS, Expiration of the existing tax cuts will increase taxes by  
5 50 percent for lower-income families, the child credit will fall by 50  
6 percent, the marriage penalty will be reinstated, education savings  
7 will be taxed, retirement savings will shrink, and every taxpayer will  
8 face an income tax increase; and

9       WHEREAS, Expiration of the existing tax cuts will result in the  
10 largest tax increase in American history and stifle economic growth;  
11 and

12       WHEREAS, Making all the tax cuts permanent will allow taxpayers to  
13 feel more confident investing in their child's college education or  
14 saving for retirement, all while ensuring increased economic growth;

15       NOW, THEREFORE, Your Memorialists respectfully pray that our  
16 members of Congress support and vote to make President Bush's tax cuts  
17 permanent.

18       BE IT RESOLVED, That copies of this Memorial be immediately  
19 transmitted to each member of Congress from the State of Washington.

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