



LEGISLATIVE OUTREACH

Community Bankers Association of Illinois
Department of Governmental Relations

CBAI ACTION ALERT: Urge Illinois Members of the House to Halt Backdoor Estate Tax Increase

CBAI is calling on all Illinois community bankers to contact their respective members of the United States House of Representatives and urge them to cosponsor H.R. 6100 (Protect Family Farms and Businesses Act). This legislation would block a U.S. Department of Treasury/Internal Revenue Service proposal targeting family businesses for higher gift and estate taxes. [Please Take Action Now!](#)

The proposed regulation targets family-owned businesses for higher estate and gift taxes by disallowing valuation discounts for minority stakes or stakes that are not marketable, but only when that interest is passed on to a member of the family. Family businesses face a variety of challenges in their efforts to successfully survive from one generation to the next. Forcing families to pay higher gift and estate taxes make these challenges even more difficult if not impossible.

The Treasury Department/IRS released the proposed rule (changes to Section 2704 of the IRS Code) under the guise of “closing a loophole” yet did not propose the change for non-family-owned businesses. Equally troubling to Congress should be Treasury’s attempt to legislate through regulation and contravene longstanding explicit Congressional intent on this issue.

The message to members of Congress is simple, clear, and should take no more than 15 seconds to convey. Follow the link below to find the phone number for your Member of Congress. Please call their office and tell the staff member who answers your call that you support and would like your Congressman to co-sponsor H.R. 6100 – the Protect Family Farms and Businesses Act – which was introduced by Congressman Warren Davidson (R-Ohio). [Please Take Action Now!](#)

CBAI is delighted to report that there are 60 members who have already co-sponsored this important legislation including Illinois Congressmen Rodney Davis (R-13), Randy Hultgren (R-14), and John Shimkus (R-15). Your message to those members should be to thank them for co-sponsoring H.R. 6100.

Please share this Action Alert with your board members and senior management.

We need a strong response from Illinois community bankers.

Thank you for responding!

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