

November 13, 2012

Dear Senator:

The organizations listed below represent family farmers and ranchers who provide food and fiber for our nation's citizens as well as for people around the globe. Over the years, our members have shared personal stories about how their farms and livelihoods have been jeopardized by estate taxes. We come together now to ask your support for permanent and meaningful estate tax relief.

As you are aware, current estate tax relief is set to expire at the end of 2012. If Congress fails to act and estate taxes are allowed to be reinstated at the beginning of 2013 with only a \$1 million exemption and top rate of 55 percent, the negative impact on our industry will be significant. At a minimum, we support extending the exemption at \$5 million per person and retaining the top rate of 35 percent until such time as full repeal of the estate tax is possible. It is also imperative that any estate tax law passed, other than full repeal, index the exemption to inflation; provide for spousal transfers; and include the stepped-up basis.

Family farmers and ranchers are not only the caretakers of our nation's rural lands but they are also small businesses. The 2013 change to the estate tax law does a disservice to agriculture because we are a land-based, capital-intensive industry with few options for paying estate taxes when they come due. The current state of our economy, coupled with the uncertain nature of estate tax liabilities, makes it difficult for family-owned farms and ranches to make sound business decisions. We urge Congress to act immediately and permanently renew the current estate tax provision, until such time as full repeal is possible. This permanent extension will give farmers and ranchers the certainty they need to conduct business.

We look forward to working with you on this very important issue.

Sincerely,

Agriculture & Food Transporters Conference
Agricultural Retailers Association
American Farm Bureau Federation ®
American Farmland Trust
American Feed Industry Association
American Mushroom Institute
American Sheep Industry Association
American Soybean Association
American Sugarbeet Growers Association
Farm Credit Council
Idaho Dairymen's Association
National Association of State Departments of Agriculture
National Association of Wheat Growers
National Barley Growers Association
National Cattlemen's Beef Association
National Cotton Council

National Council of Farmer Cooperatives
National Milk Producers Federation
National Pork Producers Council
National Potato Council
National Renderers Association
National Sunflower Association
National Turkey Federation
Professional Rodeo Cowboys Association
Public Lands Council
South East Dairy Farmers Association
U.S. Apple Association
U.S. Canola Association
U.S. Dry Bean Council
United Egg Producers
United Fresh Produce Association
United Producers, Inc.
USA Dry Pea & Lentil Council
USA Rice Federation
Western Growers Association

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