

Submitter:

Jill Bradley

On Behalf Of:

Committee:

House Committee On Revenue

Measure, Appointment or Topic:

HB2301

Hello,

I am the third generation of our family business. My daughter is working very hard and is well on her way to becoming the fourth. I am told it is rare to see a family business make it to the third, let alone fourth generation. We are just so proud of our company and all the people that benefit from it that we just can't let it go. People depend on our company and we depend on them. Our employees are literally like family to us. The current estate tax rate will cost us a lot, especially if we want to keep our business going. Each generation has to pay the estate tax and it just keeps eating away at it. We were raised to give more to the company than you take so it will always be there for the next generation. We have always done that, but I have to wonder about that sometimes because we aren't the ones that are taking from the company. The estate tax would take more than we ever would. I want to pay my share but the amount is just crippling to me. I worry about the estate tax that I will have to pay upon my parent's death and then the estate tax my daughter will have to pay upon my death. The company started with nothing and we so proud of how far we have come, we just want to continue.

Thank-you.