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HARDI Urges House & Senate to Pass Permanent Estate Tax Reform Legislation ASAP

Columbus, OH - The Heating, Airconditioning and Refrigeration Distributors International (HARDI), as a member of the Family Business Estate Tax Coalition (FBETC), signed onto a letter sent to the House and Senate March 3, 2010 urging them to ***pass permanent estate tax reform legislation as soon as possible.***

The letter stated that, "The uncertainty of the current law has left many family-owned businesses and farms guessing about their estate tax liabilities and unable to make prudent business decisions."

The goal of the FBETC has always been full repeal of the estate tax and it still believes this is the best solution to protect all family-owned businesses from the estate tax. The letter went on to state that, "While we understand that full repeal may not be possible in the current environment, the FBETC supports a permanent estate tax provision that would increase the exemption level to \$5 million and reduce the maximum rate to 35%."

The FBETC contends that it is also imperative that any permanent relief related to the exemption is indexed to inflation, provides for spousal transfer and includes stepped-up basis.

They pointed out that the significant costs to plan for the estate tax reduces investment in business growth and job creation, and is only made worse by the current uncertainty surrounding the tax. "Without a permanent solution, there are no assurances that these businesses and family farms will continue to operate in future generations," they challenge.

The letter concluded by asking for immediate, permanent estate tax relief to ensure businesses can make sound economic decisions.

To view the letter in its entirety go to www.hardinet.org/pdf/FBETChouse.pdf to view the House letter or www.hardinet.org/pdf/FBETCsenate.pdf to view the letter sent to the Senate.

The Heating, Air-Conditioning and Refrigeration Distributors International (HARDI) represents more than 400 wholesale companies, more than 300 manufacturing associates and nearly 140 manufacturer representatives. HARDI members represent an estimated 85 percent of the dollar value of the HVACR products sold through distribution.

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