2003 SENATE JOINT RESOLUTION 16

February 12, 2003 – Introduced by Senators Welch, S. Fitzgerald, Kanavas, Stepp and Lazich, cosponsored by Representatives Suder, Owens, Krawczyk, Hines, Ladwig, Gundrum, Jeskewitz, Gunderson, McCormick, Hahn, Vrakas and Lothian. Referred to Committee on Economic Development, Job Creation and Housing.

Relating to: requesting our elected representatives and senators in the United

2 States Congress to support and vote to enact President Bush's 2002 economic 3 growth and tax relief plan. Whereas, President Bush has proposed an economic growth and tax relief plan 4 5 designed to strengthen the American economy and deliver critical help to 6 unemployed citizens; and 7 Whereas, President Bush's plan removes the double taxation on dividends, 8 speeds up tax cuts already passed in 2001, increases business expensing, and helps 9 unemployed workers in order to speed up economic recovery and encourage job 10 creation; and 11 Whereas, over 50% of the population invests in the stock market and senior 12 citizens receive 50% of dividend payments, and a strong stock market benefits all

1

13

Americans: and

Whereas, everyone, especially senior citizens, who invests in the stock market and receives dividend income will benefit from the elimination of the double taxation on dividends and all Americans will benefit from a strong stock market; and

Whereas, everyone who pays taxes, especially middle–income Americans, will receive additional relief by the accelerated reduction of the marriage penalty tax, a faster increase in the child tax credit, and the immediate implementation of the new, lower, 10% tax bracket; and

Whereas, every small business owner who purchases equipment will benefit greatly from the increase in expensing limits from \$25,000 to \$75,000, which in turn will help grow the business, allow for reinvestment of capital into the economy, and create jobs; now, therefore, be it

Resolved by the senate, the assembly concurring, That the legislature of the state of Wisconsin requests our elected representatives and senators in the United States Congress to support, and vote to enact, President Bush's 2002 economic growth and tax relief plan; and, be it further

Resolved, That the senate chief clerk shall provide a copy of this joint resolution to the president and secretary of the U.S. senate, to the speaker and clerk of the U.S. house of representatives, and to each member of the congressional delegation from this state attesting the adoption of this joint resolution by the 2003 legislature of the state of Wisconsin.