

[Jt. Res. No. 76, A.]

[Received and filed February 3, 1934.]

No. 81, 1933.

JOINT RESOLUTION

Memorializing the Congress of the United States to substantially increase the estates tax and gift tax and allot a definite part of the proceeds thereof to an old age pension fund, and unemployment insurance reserve.

WHEREAS, The need for old age pension because of the inability of many of those who have reached middle age and older to secure profitable employment, or retain their employment, and the need of unemployment insurance reserves because of the ever increasing use of mass production machinery which replaces man power have become serious problems; and

WHEREAS, Sources other than general property, which is now overburdened by taxation, must be found to supply the necessary additional revenues to supply funds to carry out these needs; and

WHEREAS, A substantial increase in the tax on large estates and gifts beyond an amount necessary to support, maintain, and educate the recipient and his family in accordance with the standard of living of such recipient or family, would provide a just and equitable method for securing the necessary revenue to provide for an old age pension fund and unemployment insurance reserves; now, therefore, be it

Resolved by the Assembly, the Senate concurring, That the legislature of Wisconsin respectfully memorialize the Congress of the United States to enact legislation to grade the estates tax and gift tax to provide for a substantial increase in the tax on amounts above that are reasonably necessary for the support, maintenance, and education of the recipient's family in accordance with the standard of living of such recipient or family; and to use the revenues produced by such increase to provide for an old age pension fund and unemployment insurance reserves. Be it further

Resolved, That properly attested copies of this resolution be transmitted to both houses of the Congress of the United States; to each Wisconsin member thereof and to Honorable Frances Perkins, Secretary of Labor.