The effort to make permanent the repeal of the estate tax would enrich a small group of wealthy Americans, while worsening the existing federal budget deficit. Among the beneficiaries of a permanent repeal are members of President Bush's cabinet, former officers of Enron, and key executives of other troubled companies. This small group of wealthy individuals would receive over $1 billion in potential tax savings. The estimated tax savings are based on 2002 estate tax rates. In the case of Bush Administration officials, this analysis is based on a review of financial disclosure forms filed with the Office of Government Ethics. In the case of the corporate executives, this analysis is based on the best publicly available data, which in most instances consists of recent company stock sales.

Documents and Links

- Fact Sheet
- Rep. Waxman's Statement