

Senate Resolution 226

By: Senators Smith of the 52nd, Price of the 56th, Tolleson of the 18th, Lamutt of the 21st, Mullis of the 53rd and others

A RESOLUTION

1 Requesting that the Congressional Delegation of the State of Georgia work to pass President
2 Bush's 2003 Economic Growth and Tax Relief Plan; and for other purposes.

3 WHEREAS, President Bush has proposed an economic growth and tax relief plan designed
4 to strengthen the American economy and deliver critical help to unemployed citizens; and

5 WHEREAS, President Bush's plan removes the double taxation on dividends, speeds up tax
6 cuts already passed in 2001, increases business expensing, and aids unemployed workers so
7 as to effectively speed up economic recovery and encourage job creation; and

8 WHEREAS, over 50 percent of the population invests in the stock market and senior citizens
9 receive 50 percent of dividend payments, indicating that a strong stock market benefits all
10 Americans; and

11 WHEREAS, everyone who invests in the stock market and receives dividend income,
12 particularly senior citizens, will benefit from the elimination of the double taxation on
13 dividends, while all Americans will benefit from a strong stock market; and

14 WHEREAS, everyone who pays taxes, especially middle-income Americans, will receive
15 additional relief from the enactment of accelerated marriage penalty tax reduction, faster
16 increase in the child tax credit, and immediate implementation of the new, lower 10 percent
17 tax bracket; and

18 WHEREAS, every small business owner who purchases equipment will benefit greatly from
19 the increase in expensing limits of \$25,000.00 to \$75,000.00 that will in turn help grow
20 business investment, allow for re-investment of capital into the economy, and work to create
21 jobs.

1 NOW, THEREFORE, BE IT RESOLVED BY THE GENERAL ASSEMBLY OF
2 GEORGIA that this body requests our elected Representatives and Senators in the United
3 States Congress to support and vote to enact President Bush's 2003 Economic Growth and
4 Tax Relief Plan.