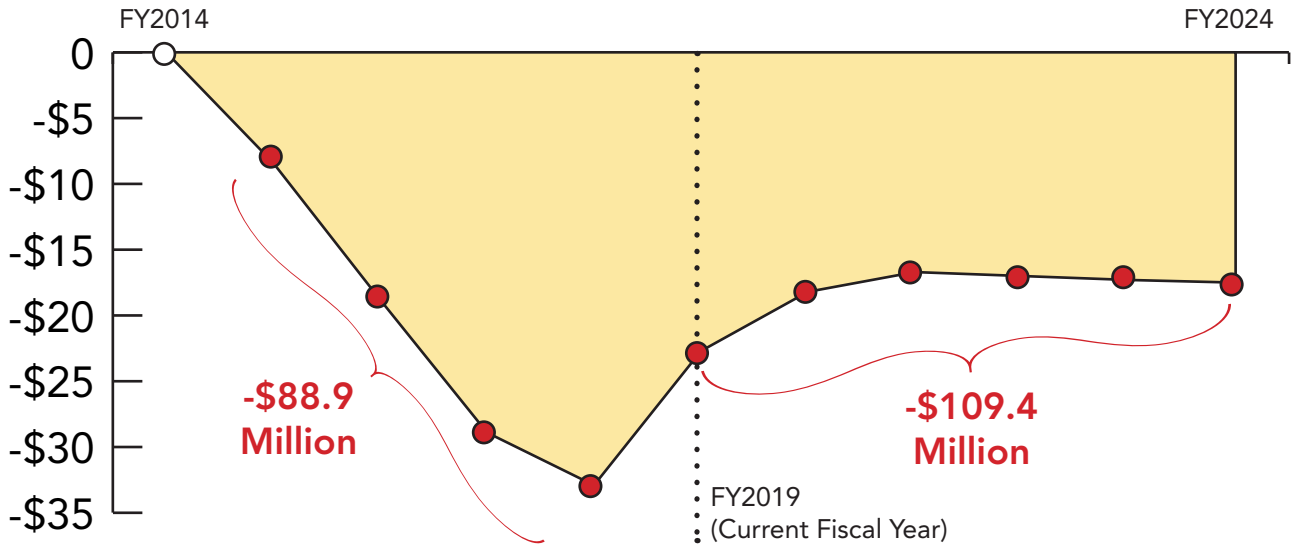


Why Repealing/Cutting the Estate Tax Will Hurt Rhode Island

1 Four Years After the Estate Tax Exemption Increased, Rhode Island Has Lost **\$88.9 Million** and Under Current Law is Expected to **Lose Another \$109.4 Million** Over the Next Six Years



2

If the Estate Tax is Eliminated, Rhode Island Would Lose **\$290.2 Million** over the Next Six Years

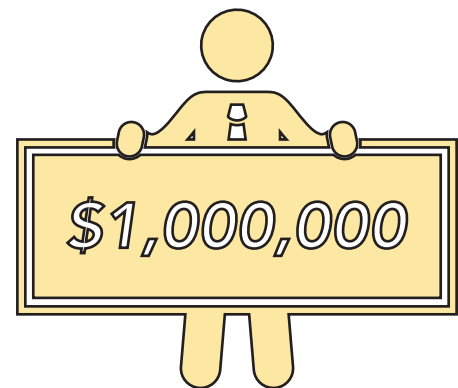


\$290.2 Million

The revenue loss from reducing or eliminating the estate tax, will diminish our state's ability to make public investments that generate economic growth and to help produce an economy that works for everyone.

3

Only an Estimated **300** Estates Benefit From an Estate Tax Reduction/Elimination



No credible evidence supports the claim that an estate tax harms a state's economy by causing large numbers of elderly people to leave the state or by discouraging them from moving there. At most, academic studies find that these taxes have a small effect on the residence decisions of a few, very wealthy elderly people.