



AMERICAN FARM BUREAU FEDERATION®

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September 29, 2016

The Honorable Warren Davidson
United States House of Representatives
1011 Longworth House Office Building
Washington, DC 20515

Dear Rep. Davidson:

The American Farm Bureau Federation supports your legislation H.R. 6100, Protect Family Farms and Businesses Act, to prevent proposed IRS rules that would restrict estate tax discount valuation from taking effect.

Individuals, family partnerships and family corporations own over 97 percent of our nation's over two million farms and ranches. Farm Bureau believes that America values these family-owned farms and ranches because of the food, fiber, and fuel they produce; the contribution that agriculture makes to job creation and the economy; and the open space that farming and ranching protects.

Farm Bureau puts a high priority on laws and policies that enhance the ability of family-owned farm and ranch businesses to transfer to the next generation of operators. Proposed changes to I.R.C Sect. 2074 would wrongly set forth more restrictive rules for using valuation discounts. This would make it more difficult for our nation's family-owned farms and ranches to survive intergenerational transfers by increasing their estate tax liability.

Thank you for introducing this important legislation. Farm Bureau stands ready to work with you to prevent the issue of the IRS proposed rule that wrongfully restrict estate tax discount valuations.

Sincerely,

A handwritten signature in black ink that reads "Zippy Duvall".

Zippy Duvall
President