

December 16, 2011

Tennessee in the last few months pulled a pleasant surprise in state tax revenues. Economists doubt that the monies will continue to come in as fast in 2012, but it appears that folks are spending more and saving less. Some of the things that I have put off myself, like a few improvements around the house we decided to venture forward and do. Guess the Weavers are not the only ones!

Speaking of generating revenues by spending here at home Governor Bill Haslam made the comment that he would oppose the removal of the Death Tax believing that the state of Tennessee is not healthy enough to sustain the loss of revenue. I beg to differ. Many of you know removing this onerous tax is a passionate mission of mine. The Death and Gift tax brings less than 1% of total state revenues anyhow. There are various wise ways we can bury this tax. One way is legislation I proposed last year raising the cap to 2 million and phasing it out over a period of three years to where ultimately it would be removed. By eliminating this "thief" we will in fact encourage job growth, capital investment, and retirees will stay in Tennessee! We have the potential to be the number one state in a highly competitive environment. We are one of nineteen states with the death tax and one of two states with the gift tax. Come on!! In order to compete with those states who do not "take" and who are vying for economic growth as well, we had better do the right thing, NOW. All residents of Tennessee pay a high cost on this death tax. Those that suffer the most are the family farms. I speak for the ones who cannot pay the financial advisors and attorney fees that can afford the loop holes in order to escape paying taxes due to the state. Family farms have assets in land and machinery and not in big chunks of cash. Let's save our farms and do away with this Death Tax. It is time to bury it! If you or anyone you know has a testimony to tell of how the Tennessee Death Tax has stolen from you, please contact me at rep.terri.lynn.weaver@capitol.tn.gov. Your stories need to be told!

Commissioner Huffman joined me along with School Administrator Roger Lewis in Smith County this past week. Mr. Lewis suggested we make time to have lunch in the school cafeteria with the kids. And we did! Even hit a good day with the menu as well, chicken strip and creamed potatoes!!! While visiting an elementary, middle and senior high school we were able to talk with principals, teachers and students concerning the new evaluations, test scores and the overall climate of our schools. Hats off to the education leaders keeping our kids on track and focused. Your positive attitude and stay the course mentality certainly was refreshing and made a memorable impact on the Commissioner and his staff. Salute!!

In closing, during this "most wonderful time of the year," I want to wish you and yours the most Merriest of this Christmas Season. As we gather with friends and family, I am also aware there is much sadness and hurting in our midst. But let us not gravitate to hopelessness. The birth of the Christ Child born in a lowly stable was given as The Hope of the World wrapped in swaddling clothes. HE is our gift of Hope, The Good News and the Only Reason for the Season. Pause and listen and you can hear the Angels sing! Noel, Noel, Noel, Noel, Born is the King of Israel!!!

Blessings,
Terri Lynn