KILBOURN ASSOCIATES **IMMEDIATE RELEASE**

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CHARITIES WILL SUFFER IF ESTATE TAXES ARE REPEALED

NAPLES, Florida (April 27, 2005) – A repeal of federal estate taxes does **not** appear likely and the threat will permanently die by year's end, predicts author of *Disinherit the IRS*, E. Michael Kilbourn. However, if the status of the estate tax laws stay on President Bush's current path – effectively shrinking in the coming years only to catapult back to the 2001 rates in 2011 – charitable organizations will continue to see a severe decline in contributions by about $10 billion a year. Kilbourn, a leading authority on estate taxes and planning, has been following the progress of estate tax repeal efforts in Congress for over 30 years. Because a decision from Congress is imminent, **Kilbourn is adjusting his schedule to become available for media inquiries starting June 1, 2005**.

"Repeal is bad for charities because estate taxes generate substantial monies to the government, and as the tax obligation declines, the government's ability to fund charitable grants is dramatically reduced due to its limited budget," says Kilbourn. "For this reason, we will never see estate tax elimination. Instead, we'll see estate **tax modification** in the form of an increased exemption and a fixed rate."

As it stands, based on figures from the Joint Committee on Taxation, permanent repeal in 2010 would reduce revenues (income and estate tax) by more than $270 billion through fiscal 2015. Furthermore, Federal Reserve Chairman Alan Greenspan's recently warned Congress that deficits in years ahead "would cause the economy to stagnate or worse."

Mike Kilbourn is president of Kilbourn Associates (www.kilbournassociates.com), located in Naples, Florida. To request a media kit or schedule an interview with Mike, contact Mollie Page Griffin at 239-455-6727.

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