



American Institute of CPAs
1455 Pennsylvania Avenue, NW
Washington, DC 20004

June 8, 2012

The Honorable Joe Walsh
Chairman
Subcommittee on Economic Growth, Tax
and Capital Access
U.S. House Small Business Committee
2361 Rayburn House Office Building
Washington, DC 20515

The Honorable Kurt Schrader
Ranking Member
Subcommittee on Economic Growth, Tax
and Capital Access
U.S. House Small Business Committee
2361 Rayburn House Office Building
Washington, DC 20515

RE: Hearing on Planning for the Death Tax: Can Small Businesses Survive?

Dear Chairman Walsh and Ranking Member Schrader:

The American Institute of Certified Public Accountants (AICPA) respectfully submits the enclosed statement for the record of the hearing held on May 31, 2012 on “Planning for the Death Tax: Can Small Businesses Survive?” We appreciate the Subcommittee’s efforts in examining the challenges small businesses face in navigating through the temporary rules of the estate tax.

The AICPA is the national professional organization of Certified Public Accountants comprised of approximately 377,000 members. Our members advise clients on federal, state and international tax matters, and prepare income and other tax returns for millions of Americans. They provide services to individuals, not-for-profit organizations, small and medium-sized business, as well as America’s largest businesses.

If you have any questions, please contact me at (401) 699-0206, or patt@pgco.com; Fran Schafer, Chair of the AICPA Trust, Estate & Gift Tax Technical Resource Panel, at (202) 521-1511, or fran.schafer@us.gt.com; or Eileen Sherr, Senior Technical Manager, at (202) 434-9256, or esherr@aicpa.org.

Sincerely,

Patricia A. Thompson, CPA
Chair, AICPA Tax Executive Committee