

States to recognize the inequities in estate tax evaluations of farmlands, to request that Body's immediate consideration of the various measures now pending, and to enact legislation which will make estate taxes on farmlands more equitable.

WHEREAS, Individual farmlands, in Maryland and across the nation, have steadily decreased over the past thirty years with no reversal of this trend in sight; and

WHEREAS, Many individual owners are forced to sell their farmlands, in whole or in part, because of inability to pay estate taxes; and

WHEREAS, Estate taxes are often unfair because farmlands are evaluated at "fair market value" rather than agricultural value; and

WHEREAS, Fair market value is often misleading because farmlands near cities or towns are evaluated for their potential urban development rather than their actual agricultural use; and

WHEREAS, Inflation has also increased the valuation of farmlands while the exemption figure in estate taxes has remained static; and

WHEREAS, Legislation on the Federal level has been introduced to ameliorate the burden of estate tax valuations on farmlands; now, therefore, be it

RESOLVED BY THE GENERAL ASSEMBLY OF MARYLAND, That the General Assembly [[consider the inequities of estate tax valuations on farmlands, and enact legislation which will raise the exemption figure for farmlands in estate taxes, and evaluate, for purposes of estate taxes, all farmlands for their agricultural value rather than the fair market value]] respectfully petitions the Congress of the United States to enact appropriate legislation to raise the exemption figure in estate taxes, and to evaluate, for the purposes of estate taxes, all farmlands for their agricultural value rather than the fair or potential market value; and be it further

RESOLVED, That [[copies of this Resolution be distributed to the Chief Clerk of the House of Delegates and to the Secretary of the Senate for distribution to all Members of the General Assembly.]] a copy of this Resolution be sent to the Maryland Congressional Delegation: Senators Charles McC. Mathias, Jr., and J. Glenn Beall, Jr., Senate Office Building, Washington, D.C. 20510; and Representatives Robert E. Bauman, Clarence D. Long, Paul S. Sarbanes, Marjorie S. Holt, Gladys N. Spellman, Goodloe E. Byron, Parren J. Mitchell, and Gilbert Gude, House Office Building, Washington, D.C. 20515.

Approved May 17, 1976.

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