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MEMORANDUM TO MAT MEMBERS

To: Di Adams
From: AAM Government Affairs
Jason Y. Hall, Andy Finch, Scott Whipple
Date: November 14, 1991
Re: Action on Appreciated Property.

1. On November 12, Rep. Frank Guarini (D-NJ), a member of the House Ways & Means Committee, introduced H.R. 3752, a bill that would extend for one year all expiring provisions of the tax code. If passed, the bill would keep open the current tax window for gifts of appreciated tangible personal property (i.e., objects) to museums. Sen. John Danforth (R-MO) introduced an identical bill in the Senate, S. 1950.

→ Please contact your Representative and Senators immediately and urge support for H.R. 3752 and S. 1950. Time is of the essence, since Congress plans to adjourn for the year by Thanksgiving. If a tax bill is not passed at that time, the window for gifts will close on December 31 and any efforts to reopen it will have to be retroactive.

You should also restate your support for making the window permanent and broadening it to include gifts of real estate and securities. As you know, passage of H.R. 1557 and S. 359 would accomplish this goal.

2. One of our MAT members from Hawaii suggested -- and we agree -- that MAT members from small states should contact their whole delegations, not just the Member in whose district they fall.

3. On another subject, we are planning a major advocacy event on April 29 in Washington, DC, on the final day of the AAM Annual Meeting. The tentative plan is to hold update and advocacy sessions in Baltimore in the morning, and then to board buses for the short trip to Washington. AAM Government Affairs staff will schedule visits with Members of Congress for all who pre-register for the event. There will be a nominal charge for the bus and a box lunch. We hope to see you there. We'll send you more information as it develops.