

JHK
INVESTMENTS, LLC

*File
Reports*

*For this
to Agnes
and give copy
to Lari.*

*Agnes please touch
base w/ him ASAP
to let him know you
are working on this*

TO: Beverly A. Shea
Director of Finance
Republican National Finance Committee
Fax No.

FROM: Leon C. Hirsch *Lee*

DATE: February 22, 2001

It was nice meeting you today.

My availability during the next thirty days is:

- February 26, 27, 28
- March 6, 8, 26, 27, 28, 29, 30

LCH/ej

*Wants to meet w/ the chairman of the ways +
means committee in both the house or senate. He
wants to discuss the inheritance tax*

BAX:

TOTAL P.01

RNC 0303988

REDACTED

BW
You must s/v a nity -
CS

LEON C. HIRSCH

Agius

February 23, 2001

Mr. Alfred Hoffman, Jr.
CEO

Dear Al:

I enjoyed lunch and our discussions yesterday.

I verified with my tax attorney that there is currently an 80% inheritance tax on grandchildren or an adult who is 37.5 years younger than you are.

Assuming an individual is in the top income bracket, has used up their exemptions and wants to bequeath \$10 million to someone in that category, here's what happens:

Bequest:	\$10,000,000
Estate Tax of 55%	(5,500,000)
IRS Code 2001	
GST Tax of 55% on balance after estate tax	<u>(2,475,000)</u>
IRS Code 2601	
Recipient Receives:	\$2,025,000

~~The tax rate is 70.75%.~~

I'm looking forward to discussing this gross inequity with the chairmen of the House and Senate committees.

We're planning to come down to Florida on May 15th. If you're going to be around, I'd love to see your set up. I'll call you well in advance.

Cordially,

Leon C. Hirsch

LCH/sj

RNC 0303987