

LIQUID SUNSHINE

Everything Under the Sun for Tropical Fish

410 E. 11th Ave., corner of 11th & Mill 541.344.FISH

Premier Travel

• Airfare Specials! •

| | |
|---------------|-----------|
| New York City | \$238.00* |
| San Jose, CR | \$262.00* |
| Maui | \$348.00* |
| Barcelona | \$540.00* |

*tax and fees not included, restrictions apply. Subject to change without notice.

Eurail Passes issued On Site!!!
E-mail: fares@luv2travel.com

1011 Harlow
747-0909
Student Travel Experts

Got a story idea? _____
Give us a call. **346.5511**

Estate tax: Senator Smith supports repealing decision

Continued from page 1

Abrams said that the current federal budget deficit doesn't create a climate where the government can politically or monetarily afford to make such a decision, especially in light of Hurricane Katrina relief costs.

"I wouldn't be suicidal if it did pass, but I don't think it will," he said.

The report estimated total contributions to decrease 6 to 12 percent, or \$13 billion to \$25 billion, if the tax is repealed. The government collected \$24.1 billion in estate tax revenues in fiscal year 2004.

According to the report, more than 60 percent of charitable donors in 2000 came from families in the top 20th percentile in adjusted gross income. Families from the top 10 percent contributed about half of the total \$196 billion given in 2000. Those in the top 5 percent gave about 45 percent of the total.

Only about 2 percent of all estates are subject to the estate tax, according to IRS.com

Chris Matthews, spokesman for Sen. Gordon Smith, R-Ore., said that Smith is in favor of repealing the estate tax because it protects hard working families and small businesses.

"(Senator Gordon) believes that after a lifetime of work and savings the government shouldn't come in and take the estate," Matthews said, adding that families usually have to sell the estate, in most cases farms, to pay off the estate tax.

"No family farm should be sold off because somebody died," Matthews said. "The government

shouldn't derive tax revenue from death because it penalizes savings and breaks small businesses."

Matthews also said that it doesn't make sense that charitable donations would be affected. If families don't have to pay more taxes, less money will be going to the government and more will remain in their pockets, Matthews said.

"They'll have more money for charitable giving," he said. "It only reduces giving to the government."

Adam Hughes is budget policy analyst for OMB Watch, a watchdog coalition that tries to "lift the veil of secrecy shrouding the White House Office of Management and Budget." He said that this repeal could cause drastic cuts in contributions to nonprofits as well as reduce federal funding to universities in general.

"Giving a tax break to multi-millionaires is not a good decision right now," Hughes said. "This doesn't affect small businesses, it protects the rich."

Hughes said nonprofits will get a "double-whammy" as charitable contributions are cut and federal revenues decrease. He said government money in some form constitutes about one-third of college funding.

"If this tax is repealed, you're looking at drastic cuts," he said.

The U.S. House of Representatives has voted to eliminate the sales tax in four of the last five years, but the Senate still hasn't voted.

Contact the campus and federal politics reporter at nwilbur@dailyemerald.com

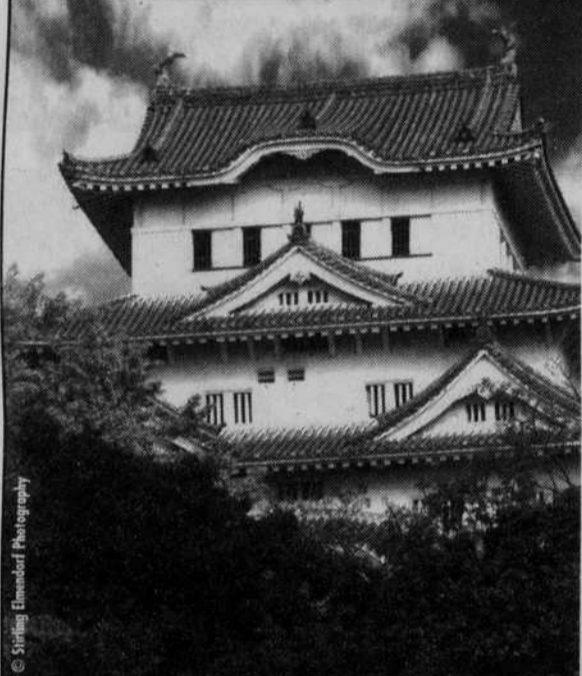
TOKATEE GOLF CLUB

822-3220

Golf at its finest.

College students \$22 for 18 holes \$12 for 9 holes

THE JET PROGRAM - CELEBRATING 20 YEARS



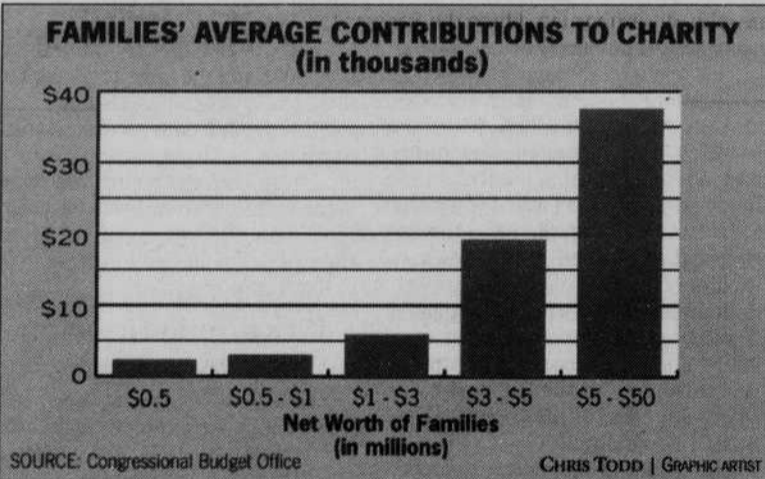
The Japan Exchange and Teaching Program

- Teach English to Japanese youth in the public schools
- Work in local government offices
- Experience the Japanese culture
- Gain international experience

JET offers: year-long paid positions, roundtrip air transportation to Japan, health insurance, training and more!

Application deadline: November 29, 2005

For more information or to apply on-line, visit our website, www.us.emb-japan.go.jp and click on the JET link.



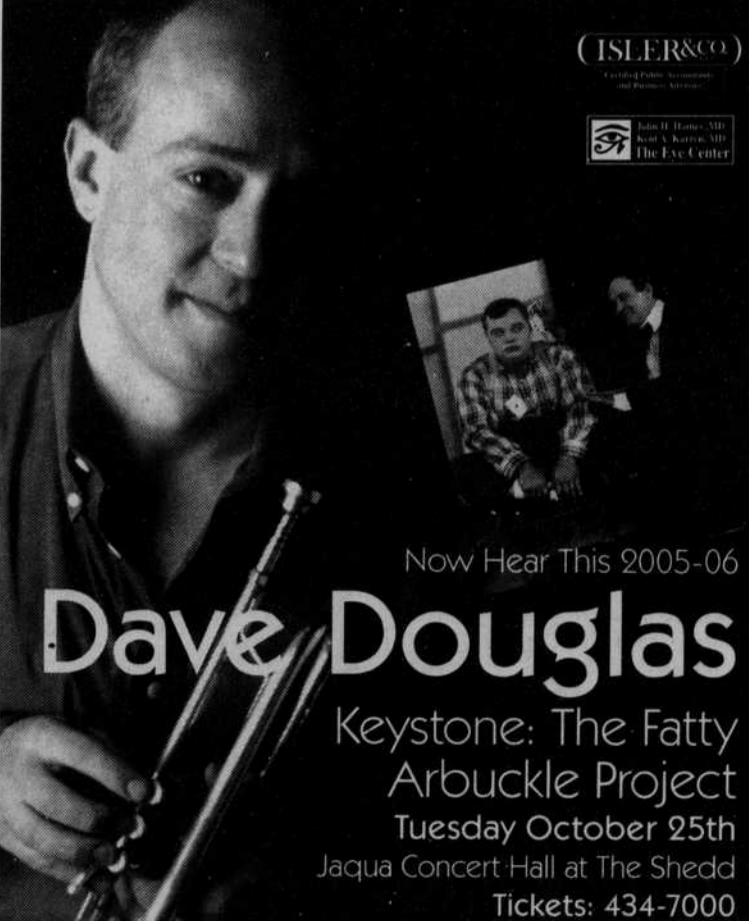
2005 Graduate and Professional School Fair

Monday, October 24
EMU Fir Room
12:00-5:00pm

Graduate Admissions:
What Works, What Doesn't and Why?
Presented by Don Asher
Tuesday, October 25
Gerlinger Lounge
3:30-5:00pm

Career Center
220 Hendricks Hall • 346-3235 • <http://locareer.uoregon.edu>
Dream it... Plan it... Do it...

UNIVERSITY OF OREGON



(ISLER & CO.)
Certified Public Accountants and Financial Advisors

John H. Hines, III
Kent A. Kartin, III
The Tax Center

Now Hear This 2005-06

Dave Douglas

Keystone: The Fatty Arbuckle Project
Tuesday October 25th
Jaqua Concert Hall at The Shedd
Tickets: 434-7000