

As a Connecticut "Baby Boomer" I have seen dozens of my peers relocating out of state for tax reasons. The state loses far more in income and sales tax revenues from these relocations than it would gain from estate taxes. In addition, these friends employed household workers, gardeners, contractors and repairmen, etc--and supported local shops and businesses. When they leave, it adversely impacts all those workers and businesses. Ironically, the wealthier the resident is, the more likely they have both the means and the ability to relocate, and the greater their incentive to do so to escape our tax regime. And, make no mistake, escaping the estate tax is definitely a motivating factor. "You don't want to die in Connecticut" is standard advice from trust and estate lawyers--and their clients are listening. Eliminating the Estate Tax would improve, not reduce, overall revenues. With the dire condition of CT finances, it's simply nuts to be driving our biggest taxpayers out of the state.

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