

*For Immediate Release:  
Thursday, July 21, 2005*

***Coalition for Tax Fairness Applauds U.S. Congressman Sam Johnson (R-TX), for Introducing H.R. 3385 – the AMT Credit Fairness Act – to Provide Relief for ISO AMT Victims***

***Coalition Also Praises Original Co-Sponsors – Helping to Restore Fair Taxation, Strengthen Compliance, and Generate Tax Revenue***

WASHINGTON, DC ... July 21, 2005 --- The Coalition for Tax Fairness (CTF), an organization working to address the Incentive Stock Option Alternative Minimum Tax (ISO AMT) crisis, today announced its support for H.R. 3385 - the AMT Credit Fairness Act. The AMT tax treatment of ISOs has impacted many employees of small and large companies across America, often resulting in taxes up to and exceeding 300 percent of these employees' annual salaries. The AMT tax treatment of ISOs continues to subject hardworking Americans to egregiously disproportionate tax scenarios. Workers are being forced to pay tens of thousands, hundreds of thousands, and even millions of dollars in tax prepayments on projected "income" they in fact will never receive.

The AMT Credit Fairness Act was introduced by Senior Ways and Means Member Sam Johnson (R-TX), with significant bi-partisan support, including an unprecedented 13 original co-sponsors. The bill provides relief for ISO AMT victims by accelerating the refund of stranded ISO AMT overpayment credits that under current law wouldn't be returned within the taxpayer's lifetime. The legislation lays an important foundation for resolving the ISO AMT crisis and addresses a severe inequity within the AMT tax system.

"Many taxpayers across the nation have floated the government an interest-free loan for years because of the interaction of tax rules on the Alternative Minimum Tax (AMT) and Incentive Stock Options (ISOs)," stated Congressman Sam Johnson (R-TX). "AMT was never meant to be a system that forced families to prepay taxes with little expectation of ever being able to use their accumulated credits. With the relief from this bill, families who have put second mortgages on their homes, cashed out retirement savings, sold assets, and struggled to work out payment plans with the IRS can get their money back and get on with their lives."

"Congressman Sam Johnson has taken a critically important step in addressing the unintended and unjust effects on hardworking Americans caused by the current ISO AMT tax provisions," stated Tim Carlson, President of the Coalition for Tax Fairness. "CTF applauds Congressman Johnson and the numerous original co-sponsors of the AMT Credit Fairness Act for the introduction of this landmark bill. We are confident that as more people learn about the unintended effects of the tax code that are causing this injustice, this important bill will gain speedy support throughout Congress."

"I am extremely encouraged by the overwhelmingly strong bipartisan support from of our Congressional leadership on the AMT Credit Fairness Act," Stated Nina Doherty, CTF Co-founder. "Dating back to my statement introducing an earlier ISO AMT relief effort in August of 2001 and more recently in my testimony before the Committee on Oversight for House Ways in Means just over a year ago, I have felt extremely gratified by the tremendous concern demonstrated by Congress and fellow taxpayers. This legislation serves as a real ray of hope for my family and thousands of other families across the nation who are facing financial ruin from the unintended consequence of the Alternative Minimum Tax as applied to incentive stock options."

CTF was formed to address the growing ISO AMT tax crisis, which is causing extreme financial hardship for tens of thousands of hardworking American families. CTF is working together with individuals and organizations such as ReformAMT ([www.reformamt.org](http://www.reformamt.org)), through education, legislative initiatives, and grassroots efforts to help reform the ISO AMT tax law and alleviate this catastrophic situation.

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**About the Coalition for Tax Fairness**

The **Coalition for Tax Fairness** (CTF) is a non-partisan, non-profit organization that is supporting a legislative initiative to fix the current Incentive Stock Option Alternative Minimum Tax (ISO AMT) crisis.

This growing problem was brought on by outdated laws unfairly affecting an unprecedented number of citizens, resulting in extremely disproportional taxes on income that will never be received. Through a combination of education, legislation, and grassroots efforts, CTF is seeking to raise awareness about the current crisis, and is supporting a principled legislative approach that helps ensure tax equity and fairness. CTF was founded by ISO AMT victims and is managed by a group of national volunteers. For more information, visit [www.fair-iso.org](http://www.fair-iso.org).

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