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URGENT

RE: SUPPORT of IMMEDIATE AMT-ISO RELIEF

Dear Senator Frist:

I faxed a letter to you on April 6, along with a picture, to impress on you what the reality of further delay on fixing the AMT-ISO provision looks like. (I exercised stock options in 2000, and held them through the end of the year, believing that to be the sensible way to get capital gains treatment as Congress intended.). When I sent the first letter, I was being forced to put my house on the market. The house is now in escrow – I send another picture so that you can see for yourself it was not a mansion, but a modest little home. I cannot unwind the transaction even if legislation were passed today. But my need for your help remains.

I will still owe over \$100,000 after giving the IRS all the proceeds from my home. While the penalties will now stop, interest will continue to accrue. According to IRS rules, I will be allowed to keep a minimal amount of my paycheck for allowable expenses. Unfortunately, with the cost of housing in San Diego, and the rising cost of transportation, those allowed expense levels don't begin to cover the real cost of basic living expenses. There is no allowance for saving for my retirement (I'm over 50 and have already been stripped of anything saved to date), or my son's college, or even a few dollars a month for those emergency repairs, medical costs, etc. that always occur.

What message do you send to ordinarily compliant taxpayers and good citizens when you destroy not only their current financial situation, but any hope of ever recovering from this disaster? I am a hard worker and fairly bright, so I will survive, but I do not have any hope of getting this behind me and starting over. The rest of my life will be spent trying to earn enough to pay the debt and still keep up with ongoing living expenses – there is no light at the end of the tunnel. What possible government budgetary needs justify taking hope and future away from some of its most productive citizens?

There are a number of persons in both the House and the Senate, both Republicans and Democrats, who understand the severity of the situation and are working toward a fair and reasonable solution to this acknowledge bad law. The clock keeps ticking for those of us being destroyed by the AMT-ISO situation. The IRS does not give us time off during Senate and House recesses – they continue to press us for our assets and paychecks. My house is gone – and the next step is just as painful, and the next...we are being gouged every day.

I ask again that you fix this egregious law in a time frame that is meaningful – not next fall before the elections, not next year with a new budget. PLEASE don't take my future away while the subject is being debated. PLEASE show me that we still have a rational form of government with the best interests of its citizens in mind.

Sincerely,

Angela Hartley