

Independent  
Community Bankers  
of Minnesota®

*Always with you. Always for you.™*

# Capitol Link

## ICBM's Day at the Capitol Speakers: The Best Ever!

ICBM's 2016 Day at the Capitol speakers are the best ever! Don't miss this opportunity on March 31.

Register [here](#) today. Information on hotel accommodations can be found [here](#).

### Speakers

#### Estate Taxes

Similar to last year, an ICBM legislative priority for 2016 involves increasing the dollar amount which can be excluded when determining the value of an estate for Minnesota estate tax purposes. Currently at \$1.43 million, it's far below the federal government's exclusion amount of \$5.4 million, and it doesn't automatically increase like the federal tax does in response to inflation.

Furthermore, Minnesota farm families are allowed to exclude \$5 million in value when determining the value of an estate. This is a good policy, which should be expanded to all family-owned businesses to help preserve this family-owned business model.



**John Hinderaker**



**Kim Crockett**



**Ken Buckeye**



**Tom Horner**



**Molly Pederson**

#### Estate Tax Speakers: John Hinderaker, Kim Crockett

The Center for the American Experiment did research in 2015 on

#### David Skilbred

*VP of Government Relations  
ICBM*

[dskilbred@icbm.org](mailto:dskilbred@icbm.org)

**(651) 789-3983**

### ICBM QUICK LINKS

[ICBM Home](#)

[Complimentary  
Webinars](#)

ICBM hosts a number of webinars each year and makes them available to members on demand.

[Education Catalog](#)

Find information on all of ICBM's education offerings here.

[More About ICBM](#)

Learn more about your association.

[Bank Directory](#)

Find general information on any of our bank members. Available to members only.

[B2B Directory](#)

Public listing of every ICBM Associate Member.

Searchable by company, city, and business category.

[Bank Locator](#)

whether the Minnesota Estate Tax drives Minnesotans out of state and if so, what the result is to state coffers. John Hinderaker, the new President of the Center for the American Experiment and Kim Crockett, the Center's General Counsel, will present the organization's research on this issue which can also be shared with legislators later in the day.

## Transportation

Legislators failed to pass a tax or transportation bill in 2015 and both are at the top of legislators' to-do lists for the 2016 Legislative Session. Transportation funding has become extremely controversial after the transportation needs of the state have been identified, and the funding necessary to address those needs has been quantified.

A 2012 report concluded Minnesota needs at least \$250 million a year just to maintain the current, state-run highway system. But to adequately accommodate future population growth, declining transportation revenue, and increased maintenance needs, the Minnesota Transportation Finance Advisory Committee (TFAC) concluded that the state needs \$21 billion dedicated to transportation over the next 20 years.

## Ken Buckeye

Ken Buckeye, Project Manager of TFAC, will explain the research and conclusions, which have set the stage for transportation funding discussions since the report was released in 2012.

## The Dayton Administration

There's a saying that: "The Governor proposes, the Legislature disposes." In other words, a Governor may have a slew of ideas, but they must be adopted by the Legislature or they will end up in the circular file.

Presenting a summary of the Governor's 2016 goals will be Molly Peterson, Senior Policy Advisor. Peterson reports to the Governor on banking issues and other issues as well.

Peterson's father owned and operated an auto dealership and she understands the specifics of running a family-owned business, as well as the tax consequences of a fourth tier when applied to a pass-through business. It isn't confirmed, but there could also be a surprise speaker accompanying Ms. Peterson.

## Tom Horner

Get a map and directions to any one of our member banks or branches.

### [ATM Locator](#)

Find an ATM located on the In Balance® Network.

## Like Capitol Link?

See what else we publish

[Learn More](#)

Tom Horner, ICBM's keynote luncheon speaker, has 40 years' experience in journalism, public affairs, business, and politics. He co-founded one of Minnesota's most successful public relations firms.

Horner spent several years in Washington D.C. as Press Secretary and Chief of Staff to former U.S. Senator Dave Durenberger. Horner also ran for Governor as an independent candidate in 2010--earning endorsements from nearly every major state newspaper and the very honorable Governor Albert Quie, who was then "kicked out" of the Minnesota Republican Party for endorsing Horner.

The 2016 elections and especially the presidential election (with its intra-party struggles for power and control), provide Horner a plethora of subject matter for his presentation.

Don't miss hearing these speakers at ICBM's Day at the Capitol, Thursday, March 31st.

Register [here](#) for ICBM's Day at the Capitol. Registration questions? Contact Patti Coles, ICBM Meeting and Event Planner at [pcoles@icbm.org](mailto:pcoles@icbm.org) or 651-789-3987.

Legislative questions? Contact David Skilbred, ICBM Vice President of Government Relations, at [dskilbred@icbm.org](mailto:dskilbred@icbm.org) or 651-789-3983.

Stay linked with **ICBM's *CapitolLink!***

### **We want to hear from you!**

Do you know of any banking news happening in your region? Let us know. Email Joel Runck at [jrunck@icbm.org](mailto:jrunck@icbm.org) or call 651-789-3988.

#### **Manage your ICBM eNewsletter Subscriptions**

Want to subscribe or unsubscribe to an eNewsletter? Click on the Manage button to the right to update your preferences.

**Manage**

Subscribe/Unsubscribe