

The Honorable Chairman Charles Grassley
135 Hart Senate Office Building
Washington, DC 20510-1501

Dear Senator Grassley:

October 7, 2005

Thank you so much for meeting with us the other day in Washington DC. We are so grateful for the support you have shown for the many Iowans suffering unintentionally from this tax provision gone awry.

As we discussed, HR 3385, introduced by Mr. Sam Johnson in the House would end this nightmare and give us, and our friends and colleagues, a ray of hope to begin to put our lives back together again. We are encouraged that this Bill has significant bi-partisan support, including support from our Representative Mr. Leach (who signed on as a co-sponsor of HR 3385 after our meeting with him) and Senator Harkin (whose office we met with after our meeting with you and who has agreed to co-sponsor the Senate version of this Bill).

However, we know that without your support as Chairman of Senate Finance, this legislation can not pass. Without your strong backing we, along with thousands of other Iowans, will lose our homes, our children's educational futures, our retirement funds, and many of us will be literally bankrupt.

All to make ISO AMT prepayments that in our case are *15 times* our fair share of taxes, since we didn't earn any money from the stock. The AMT "credits" that are supposed to be "trued up" upon sale are in fact useless and under the current glitch in the law will never be returned in our lifetime.

Please help.

Thank you again for taking time to meet with us and for all you have done and are doing to help us and so many other Iowans.

Ron, June, Allison, Sydney and Angela
4672 Plumberry Road
Ely, IA 52227
Tel: (319) 848-6079

(Many of our family, friends, neighbors and colleagues are signing below to join us in thanking you and in respectfully requesting your support for this critical relief. They are happy to provide their stories but know you are very busy and we wanted to respect your limited time.)

(Family, Friends, Neighbors and Colleagues of Ron and June Speltz, respectfully requesting Chairman Grassley's support for ISO AMT Relief Legislation, desperately needed in 2005.)

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