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### **AALU Milestones under David Stertz (1985-2018)**

#### **Association Initiatives and General Accomplishments**

- Served under three decades of association presidents, 17 Congresses, and six White House administrations
- 13 percent compounded growth in annual revenues, 60 percent growth in membership and an over 500 percent increase in operational reserves
- Grew a team of 4 to over 30 and expanded AALU's expertise with DC's most respected legislative and regulatory counsel
- Developed the Legislative Circle Program/Endorsed Candidates (LCP) in 1990 which now raises over \$5 million an election cycle
- Created IMPACT (Improving Members' Political Activity and Campaign Thrust) in 1992 – and the Ambassador Program—AALU's most valuable tools in the recent Tax Reform debate
- Led process by which AALU became independent from NAIFA in January 2000
- Opened AALU Washington, D.C. office in March 2007 to build stronger relationships with lawmakers
- Created the Gerald H. Sherman award in 2005 – awarded to honor outstanding individuals who earned the respect of their peers in the industry and had made a significant contribution to the business as well as the association
- Created the AALU Issues Alliance – an effective partnership that facilitates joint action and generates significant additional resources to assist AALU in addressing key legislative and regulatory issues

#### **Major Legislative Accomplishments**

- 1984-1985: Tax on Life Insurance Inside Buildup Defeated in Tax Reform
- 1988: MEC 7 Pay Test Enacted
- 1990: Leveraged COLI Bill Proposed; Does Not Advance
- 1992: Tax on COLI and Annuities Defeated
- 1998 – 2001: Defeated Attacks on COLI/Crummey Estate Powers/Annuities/Variable
- 2002: Nonqualified Deferred Compensation and COLI Attacks Repelled
- 2003-2006: COLI "Best Practices" and Benefits Legislation Signed into Law
- 2010: Reunification of Estate and Gift Tax Rates and Exemptions Enacted
- 2012: Estate Tax Reform with Reunification Made Permanent
- 2009-2013: Series of Taxes on COLI & DRD Rebuffed
- 2014: Tax Reform Legislation, Including \$60 Billion in Industry Taxes Does Not Advance
- 2015: Inside Buildup Removed From JCT Tax Expenditure List
- 2017-2018: Managed Successful Outcome on Comprehensive Tax Reform Legislation

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