



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

500 New Jersey Avenue, N.W.

Washington, DC 20001-2020

Charles McMillan
CIPS, GRI
President

Dale A. Stinton
CAE, CPA, CMA, RCE
Chief Executive Officer

GOVERNMENT AFFAIRS DIVISION
Jerry Giovaniello, Senior Vice President
Gary Weaver, Vice President
Joe Ventrone, Vice President
Jamie Gregory, Deputy Chief Lobbyist

September 18, 2009

The Honorable Max Baucus, Chairman
Senate Committee on Finance
219 Dirksen Senate Office Building
Washington, D. C. 20510

Re: Revenue Raisers

Dear Mr. Chairman:

The NATIONAL ASSOCIATION OF REALTORS® (NAR) has been pleased throughout the health reform effort that you and your staff have been responsive to substantive health reform issues that would affect our members. Moreover, we salute you for resisting recommendations to impose limitations on itemized deductions.

Now, however, informal reports have emerged suggesting that many members of the Finance Committee may offer amendments that would be “paid for” by reducing the value of itemized deductions for many taxpayers. This is unacceptable. NAR opposed the President’s recommendations to limit itemized deductions earlier this year and will continue to oppose any and all efforts to limit itemized deductions.

The NATIONAL ASSOCIATION OF REALTORS® rejects in the strongest possible terms ANY proposal that would limit the deductions for mortgage interest and real property taxes. Today’s housing market, while improving, cannot absorb any negative signals, no matter what the income level of the taxpayer and no matter what market segment of housing might be affected. It is simply unacceptable to call on the fragile housing sector to fund amendments to your Mark.

Sincerely,

Charles McMillan, CIPS, GRI
2009 President, National Association of REALTORS®

CC: Members, Senate Committee on Finance
Majority Leader Reid
Minority Leader McConnell

