

March 22, 2021

Charlie Oppler
2021 President

Bob Goldberg
Chief Executive Officer

ADVOCACY GROUP

Shannon McGahn
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The Honorable Susan Collins
United States Senate
413 Dirksen Senate Office Building
Washington, DC 20510

Dear Senator Collins:

On behalf of the more than 1.4 million members of the National Association of REALTORS®, I thank you for introducing the “SALT Deduction Fairness Act,” a bill to eliminate the marriage penalty in the current-law limitation on the deduction for state and local taxes (SALT). This legislation would significantly increase the tax incentives for purchasing and owning a home for tens of millions of Americans.

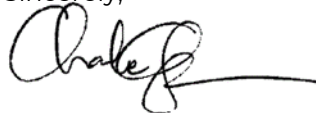
For the typical American household, limiting the amount of state and local taxes that can be deducted diminished or entirely erased the long-standing tax incentives of buying or owning a home. The SALT cap also features an inherent flaw that results in the inequitable treatment of taxpayers. Because the limit is the same for single and for joint filers, it creates a penalty on marriage.

If enacted, your legislation would alleviate the negative impact of the SALT deduction limit on homeownership incentives and also greatly increase the fairness in the tax code by eliminating the indefensible marriage penalty in the SALT cap.

By doubling the SALT limit for married couples filing a joint return, many more current and prospective homeowners would regain the homeownership incentive that our tax law has provided for decades. With homes becoming more difficult to afford each month in most markets, especially for first-time buyers, this one change could make a real difference for the increasing number of would-be owners who currently find the cost to be just out of reach.

Homeownership has long been a vital part of the American Dream. Research shows that an overwhelming majority of current renters aspire to own a home., and we know that our nation’s faith in homeownership has persisted through the Great Recession as well as into our current pandemic. For well over a century, our tax system has helped American families to reach this Dream. Thank you for your leadership in helping to ensure that it continues.

Sincerely,



Charlie Oppler
2021 President, National Association of REALTORS®

