

# PRESS RELEASE

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## **NAREIT ENDORSES SIMPLIFIED SALES AND USE TAX ACT**

NATIONAL  
ASSOCIATION  
OF  
REAL ESTATE  
INVESTMENT  
TRUSTS®

**Washington, D.C. -- The following is a statement by the National Association of Real Estate Investment Trusts® (NAREIT) in support of The Simplified Sales and Use Tax Act:**

“In the last year, 21 states have displayed leadership by agreeing to simplify sales tax administration as well as equalizing sales tax collection responsibility by all retailers selling to in-state customers. Under current law, Internet and other sellers that do not have a physical presence in a state avoid the responsibility of Main Street retailers who must collect the taxes necessary to fund basic government responsibilities. As a result, billions of dollars in sales taxes owed state and local governments for remote sales - an estimated \$20 billion this year alone - have gone uncollected.

NAREIT, which represents REITs and other publicly traded real estate companies that own and operate shopping centers, regional malls and free standing retail properties, remains committed to equality for online and onsite business operations. We believe all commercial transactions should be subject to the same tax treatment. Remote vendors should not be afforded an economic advantage over brick and mortar businesses that are the lifeblood of our communities.

A multi-state compact approved last November would level the playing field by authorizing states to require existing sales and use tax collection under a simplified process. For the compact to take effect, however, Congressional authorization is needed.

NAREIT commends the sponsors of The Simplified Sales and Use Tax Act for responding to states' fiscal needs. We urge their colleagues in Congress to adopt this important legislation without delay so that simple - and equitable - sales tax collection becomes a reality nationwide.”

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The National Association of Real Estate Investment Trusts® (NAREIT) is the national trade association for REITs and publicly traded real estate companies. Members are real estate investment trusts (REITs) and other businesses that own, operate and finance income-producing real estate, as well as those firms and individuals who advise, study and service those businesses. Visit our web sites at [www.nareit.com](http://www.nareit.com) and [www.investinreits.com](http://www.investinreits.com).