



# PRESS RELEASE

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## **NAREIT Joins Industry Groups Urging Sales Tax Fairness and Simplification Act**

**Washington, D.C.** — The National Association of Real Estate Investment Trusts® (NAREIT®), in collaboration with a coalition of industry groups, wrote to President-elect Barack Obama and Congressional leadership this month urging inclusion of the Sales Tax Fairness and Simplification Act (STFSA) in economic stimulus legislation currently being discussed on Capitol Hill.

The bipartisan STFSA (H.R. 3396, S. 34) has been introduced by Rep. William Delahunt (D-MA) and Senator Mike Enzi (R-WY). The coalition noted that the proposal “would provide tens of billions of dollars in funding to many state and local governments at a minimal or no cost to the federal government.”

Currently, 34 states have adopted the Streamlined Sales and Use Tax Agreement (SSUTA), legislation designed to ensure retailers collect sales tax on remote sales. The STFSA would authorize states in compliance with the SSUTA to require out-of-state sellers to collect sales tax on remote sales. A study conducted by the University of Tennessee has concluded that state and local governments lose in excess of \$30 billion in uncollected sales taxes for remote sales.

“Particularly during this time of significant state budget shortfalls, enactment of the STFSA would go a long way to helping states collect existing taxes already owed by state consumers,” according to the letter. “Further, enactment of the STFSA would allow states and localities to preserve jobs in essential service industries, continue to provide these essential services to our communities, and avoid having to impose new taxes to close their budget deficits.”

Along with President-elect Obama, the letter was sent to Speaker of the House Nancy Pelosi (D-CA), House Minority Leader John Boehner (R-OH), Senate Majority Leader Harry Reid (D-NV) and Senate Minority Leader Mitch McConnell (R-KY).



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