

Search [] GO

ABOUT MEMBERS EVENTS & MEETINGS NEWS

DID YOU KNOW? Corporations VOTED to adopt this. Through ALEC, global companies work as "equals" in "unison" with politicians to write laws to govern your life. Big Business has "a VOICE and a VOTE," according to newly exposed documents. DO YOU?

Real Estate and Economic Growth Resolution

Summary

This resolution calls on the United States Congress to reduce capital gains taxes, allow pension funds to be invested in real estate and provide a tax-credit for first time home buyers. These policies would add tremendous strength to the national economy, add jobs, raise tax revenues, bolster consumer confidence and strengthen financial institutions.

Model Resolution

{Title, enacting clause, etc.}

WHEREAS real estate annually generates over one-fifth of our nation's total economic activity;

WHEREAS the real estate industry provides eight million jobs directly through construction and real estate services and millions more from related business; and

WHEREAS lower real estate values diminish America's net wealth and consequently, reduce tax contributions, now well in excess of \$200 billion annually, to all levels of government; and

WHEREAS the 1986 Tax Reform Act levied burdensome and unfair taxes on the real estate industry; and

WHEREAS as a result of the 1986 Tax Reform Act, the United State's capital gains tax is one of the highest among industrialized nations; and

WHEREAS these tax increases diminished America's net wealth in real estate and directly led to the nation's recession; and

WHEREAS since World War II, upswings in private real estate investment have led the economy out of eight recessions; and

WHEREAS with the support of positive, fair policies, real estate will once again help lead the nation to improved economic performance; and

WHEREAS reforming capital gains taxes and passive loss would bolster consumer confidence, stimulate savings and investment, add jobs, raise tax revenues and strengthen financial institutions; and

WHEREAS additional incentives such as allowing pension funds to be invested in real estate and tax credits for first time home buyers would further strengthen the economy; now

THEREFORE, BE IT RESOLVED that the state of (insert state) calls upon the United State congress and in particular (insert state's Congressional members) to improve the overall economic condition of the nation by reducing the capital gains tax; and

BE IT FURTHER RESOLVED that new rules should be enacted to make it easier for the nation's pension funds to invest in real estate, providing a vital new source of capital for housing and construction; and

BE IT FURTHER RESOLVED that tax credits for first-time home buyers should be enacted to spur the economy and enable millions of Americans to afford their own homes.

ALEC EXPOSED

"ALEC" has long been a secretive collaboration between Big Business and "conservative" politicians. Behind closed doors, they ghostwrite "model" bills to be introduced in state capitols across the country. This agenda-underwritten by global corporations-includes major tax loopholes for big industries and the super rich, proposals to offshore U.S. jobs and gut minimum wage, and efforts to weaken public health, safety, and environmental protections. Although many of these bills have become law, until now, their origin has been largely unknown. With ALEC EXPOSED, the Center for Media and Democracy hopes more Americans will study the depth and breadth of how big corporations are changing the legal rules and undermining democracy across the nation.

1995 Sourcebook of American State Legislation

Center for Media and Democracy's quick summary

This resolution is evidence of ALEC's support for policies in the mid-1990s that led to the housing bubble that burst in the mid-2000s. This is a resolution from states to the federal government encouraging the end of capital gains taxes and ways to pump more money into real estate, including greater investment of pension funds in real estate.

While it is unknown if any states signed such a resolution, it reflects the priorities of ALEC and its corporate board members, priorities which would have been communicated to the legislators and elected officials attending ALEC conventions and events.

See also the 2004 "Resolution in Support of Workforce Housing in America"

About Us and ALEC EXPOSED. The Center for Media and Democracy reports on corporate spin and government propaganda. We are located in Madison, Wisconsin, and publish www.PRWatch.org, www.SourceWatch.org, and now www.ALECExposed.org. For more information contact: editor@prwatch.org or 608-260-9713.

ALEC's Corporate Board

-in recent past or present

- AT&T Services, Inc.
• centerpoint360
• UPS
• Bayer Corporation
• GlaxoSmithKline
• Energy Future Holdings
• Johnson & Johnson
• Coca-Cola Company
• PhRMA
• Kraft Foods, Inc.
• Coca-Cola Co.
• Pfizer Inc.
• Reed Elsevier, Inc.
• DIAGEO
• Peabody Energy
• Intuit, Inc.
• Koch Industries, Inc.
• ExxonMobil
• Verizon
• Reynolds American Inc.
• Wal-Mart Stores, Inc.
• Salt River Project
• Altria Client Services, Inc.
• American Bail Coalition
• State Farm Insurance
For more on these corporations, search at www.SourceWatch.org.