



Taxing the Equity in *Your* Home is a Bad Idea

DON'T ALLOW ELECTED OFFICIALS TO TAX THE EQUITY IN YOUR HOME

Today, the North Carolina League of Municipalities will be visiting Raleigh to have local mayors, city council and town council members from across the state lobby the General Assembly in support of a new home tax.

Bills now being considered in the State Legislature would force homeowners selling their homes to pay a 1% sales tax. For example, if you own a \$200,000 home, you would be forced to pay an extra \$2,000 in taxes.

The League of Municipalities and the NC Association of County Commissioners claim this new tax would be a "tax on growth."

In truth, it would be a tax on people who already live here and pay property taxes – residents who in most cases are not responsible for growth.

Simply, it is a tax on homeownership. We believe that taxing the equity in your home is like taxing

the American Dream – it's a bad idea. Your home is your single largest investment. Adding a new tax to your home will tax your nest egg and your success. By increasing the cost of homeownership, new homeowners, working families and senior citizens will be impacted the most.

Furthermore, there is clear cut evidence that a home tax is bad public policy and has a negative consequence for homeowners.

Today, we are releasing a white paper report that contradicts recent policy papers advocating the home tax.

Taxing the equity in your home isn't a fair tax. Take action today by visiting our website at www.itsabadidea.org.

While local officials are lobbying to raise your taxes – write your legislator and let them know that taxing the equity in your home is a bad idea.



To support the **STOP THE NC HOME TAX** campaign,
visit www.itsabadidea.org

