



May 2, 2007

## **AN OPEN LETTER TO THE NORTH CAROLINA ASSOCIATION OF COUNTY COMMISSIONERS:**

**The NC Association of Realtors®, on behalf of our 42,674 members statewide, welcomes you to Raleigh for your annual Legislative Lobbying Day.**

As you walk the halls of the General Assembly today, know that we have walked before you. The NC Association of Realtors® held a Legislative Rally on April 18 to protest the proposed 1% new tax on North Carolina's property owners that you endorse.

This is a tax that would hit property owners where it would hurt most – stripping them of hard-earned equity. For example, on the sale of a \$200,000 house, a homeowner would be forced to pay an **additional \$2,000** in taxes.

You claim that this 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.

Is this a fair way to pay for growth? Absolutely not. In fact, it's a bad idea. And we are thankful that a group of dedicated partners supports our position:

NC Home Builders Association  
American Homeowners Grassroots Alliance  
Mortgage Bankers Association of the Carolinas  
National Federation of Independent Business  
NC Forestry Association  
NC Manufactured Housing Institute  
Southern Building Materials Association  
Americans For Prosperity  
NC Freedom Works  
Triangle Community Coalition  
Real Estate and Building Industry Coalition  
Triad Real Estate and Building Coalition  
Mountain Council for Accountable Development  
NC Outdoor Advertising Association  
National Association of Industrial and Office Properties – Research Triangle Chapter

So as you lobby legislators today to further tax homeowners, remember that we will be there in spirit – and in continued spirited opposition! **Taxing the equity in a person's home is like taxing the American Dream. It's a bad idea.**

To support the **STOP THE NC HOME TAX** campaign,  
visit [www.itsabadidea.org](http://www.itsabadidea.org)

