



Call it what it is: a tax hike on job growth and investment.

Some in Congress are proposing a carried-interest tax hike as a solution to America's budget problems. But in the worst economy since the Great Depression, we need real tax reform, not job-killing tax hikes.

A carried-interest tax hike would more than double the tax on all carried interest income, cripple real estate job creation and investment across the country and fundamentally change over 60 years of partnership tax law.

Nearly half of all investment partnerships in America are real estate partnerships that create positive economic activity and jobs, and generate needed revenue for our local communities. Real estate partnerships, large and small, have used carried interest for decades to reward entrepreneurs for taking on the countless risks and liabilities associated with long term real estate projects like urban redevelopment, apartment homes and Brownfield cleanup.



A carried-interest tax hike will threaten the livelihoods of thousands of hard-working Americans and lead to less risk-taking and investment, which means even slower job creation and prolonged high unemployment.

For a stronger economy, we need real tax reform — **not job-killing tax hikes.**

**Call the carried-interest tax hike what it is:
a tax hike on job growth and investment.
AND REJECT IT.**

American Hotel & Lodging Association • American Resort Development Association • American Seniors Housing Association • Building Owners and Managers Association International • Commercial Mortgage Securities Association • International Council of Shopping Centers • NAIOP, The Commercial Real Estate Development Association • National Apartment Association • National Association of Home Builders • National Leased Housing Association • National Multi Housing Council • The Real Estate Roundtable