

Congressman Ron Paul Cosponsors a Tax Relief Bill

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For immediate release

Washington, DC - Congressman Ron Paul has signed on as co-sponsor to a long overdue piece of legislation that would increase the capital gains exemption amount for real estate transactions. Paul said, "The investment in a home is often the largest investment average Americans will ever make. They rely on appreciation and equity in that home for financial security throughout their lives. It is morally wrong and economically unwise to take massive amounts of that investment out of the economy in capital gains taxes."

HR 4132 is necessary because housing prices are up 104% since the \$250,000 per single/\$500,000 per couple exemption was established in 1997, and this would be the first adjustment. The new exemption amount would be \$500,000 in gains for a single tax return filer, \$1,000,000 for joint filers.

"With rising inflation and the sub-prime mortgage fallout softening the real estate market throughout the country, it's time for Congress to adjust tax policy and give American homeowners some good news," stated Congressman Paul.