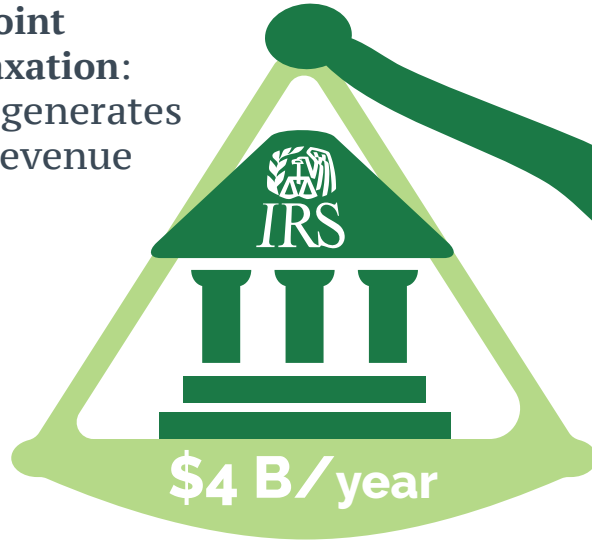


# REPEAL OF §1031 EXCHANGES

## Job Losses Outweigh Lost Tax Revenue

U.S. Congress' Joint Committee of Taxation: repeal of §1031 generates +\$4 billion tax revenue annually.<sup>1</sup>



Independent Research from the Tax Foundation: §1031 repeal causes -\$18 billion ECONOMIC and JOB LOSS annually.<sup>2</sup>

<sup>1</sup> 2014 Joint Committee of Taxation (JCT) Section 1031 Repeal Projection

<sup>2</sup> The Tax Foundation in 2016 reported GDP would shrink by 0.10% (approximately -\$18 billion) each year and a 2015 Ernst & Young study reported GDP contraction of -\$13 billion each year. Links to studies available at [www.1031taxreform.com](http://www.1031taxreform.com).