

Resolution No. 7

Date: January 14, 1987

City: Dallas, TX

NAHB Resolution

Title: Installment Sales
Original Sponsor: Subcommittee on Taxation

WHEREAS, the new law's treatment of non-dealer installment sales of business or investment property is one of the most complicated and least administrable provisions of the tax law; and

WHEREAS, individuals who sell property on the installment basis will have to report income in the year of the sale, if they have substantial debt, even if they receive no money in the year of sale; and

WHEREAS, for purposes of the minimum tax, installment reporting will not be permitted; and

WHEREAS, the new installment sales rule will cause tremendous hardships for many individuals selling business property,

NOW, THEREFORE, BE IT RESOLVED that the National Association of Home Builders support legislation to restore tax treatment for non-dealer installment sales in effect prior to enactment of the Tax Reform Act of 1986.

Board of Directors Action:	Approved
Joint Executive/Resolutions Committee Action:	Recommends Approval
Resolutions Committee Action:	Recommends Approval
Standing Committee on Federal Governmental Affairs Action:	Recommends Approval
Subcommittee on Taxation Action:	Recommends Approval