



## **Study Finds Repealing Like-Kind Exchange Rules Would Hurt U.S. Small Businesses**

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### Study Finds Repealing Like-Kind Exchange Rules Would Hurt U.S. Small Businesses

WASHINGTON – The Section 1031 Like-Kind Exchange Coalition (“Coalition”) released an economic impact study today which concludes that repealing the like-kind exchange rules would slow economic growth, reduce GDP and hurt many U.S. small businesses.

The Ernst & Young study was commissioned in response to legislative proposals to repeal Section 1031, and concludes that the GDP reduction is driven primarily by decreased business investment. A repeal of Section 1031 would impose tax on investors across a wide spectrum of industries who, absent the tax, would continue their investment in real property and other capital assets. The industries most impacted by a repeal of Section 1031 include truck transportation, real estate, specialty construction and heavy construction.

The Coalition hosted a roll-out event featuring small business owners and industry professionals who described their experiences with like-kind exchanges and explained how a repeal would hurt their industries.

“Like-kind exchanges allow domestic businesses to efficiently expand and prosper, stimulating economic growth. Most importantly, exchanges are used by a wide array of businesses including farmers and ranchers, commercial real estate investors, construction companies, conservationists, trucking and transportation companies as well as small family owned businesses that invest in real estate and vehicles,” commented President of the Federation of Exchange Accommodators Mary Cunningham.

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The Coalition is comprised of more than a dozen industry associations whose members represent of a diverse group of U.S. business owners and individuals.

The full EY Study can be found here: <http://www.1031taxreform.com/1031economics/>

To read personal stories/testimonials, click here: <http://www.1031taxreform.com/1031testimonials/>

Information on event speakers is available here: <http://www.1031taxreform.com/1031bios/>

The history of IRC Section 1031 is available here: <http://www.1031taxreform.com/1031history/>



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