

H. Res. 1595

In the House of Representatives, U. S.,

September 15, 2010.

Whereas, on September 14, 1960, President Dwight D. Eisenhower signed into law tax legislation enabling real estate investment trusts (hereinafter referred to as “REITs”) to be established throughout the United States under regulations set by the Federal Government;

Whereas the passage of this legislation enabled REITs to provide all investors with the same opportunity to invest in large-scale commercial real estate that previously was open only to large financial institutions and wealthy individuals through direct investment in such real estate;

Whereas REITs have placed within the reach of the average American investor large-scale commercial real estate investment through publicly traded, regulated securities, which provide investors with transparency and liquidity;

Whereas REITs, by expanding the opportunity to invest in commercial real estate, a separate and distinct asset class important to the creation of balanced investment portfolios, have enabled millions of Americans to gain the benefits of dividend-based income, portfolio diversification and improved overall investment performance;

Whereas REITs have helped millions of Americans successfully invest for their retirement security over the past half-century; and

Whereas September 14, 2010, will mark the 50th anniversary of the legislation that created this REIT investment opportunity: Now, therefore, be it

Resolved, That the United States House of Representatives recognizes the 50th anniversary of the passage of the legislation that created real estate investment trusts (REITs) and the enhanced opportunities for investment and retirement security that have been afforded to Americans from all walks of life as a result of this landmark legislation.

Attest:

Clerk.