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Sent: Thursday, October 20, 2005 4:36 PM
To: ATR-Real Estate Workshop
Subject: Reduction of interest deduction for homeowners

What could have a worse effect on the economy than lowering the interest tax deduction for homeowners? The economy has practically collapsed in the United States due to the war, the hurricanes and the huge deficit. The only thing that has kept the economy going is the booming real estate market. If this deduction is reduced and the housing market goes drastically downward, there will be nothing left to hold the economy together. People will stop remodeling their homes and that HUGE industry which includes, labor, i.e. carpenters, plumbers, painters, builders, window people, floor people, roofers, contractors, electricians, etc., etc, etc., will be on the unemployment rolls. People will stop taking money out of their homes to send their kids to college, to travel and to pay off credit cards. The travel industry which is already suffering badly due to the gas prices will put more airlines, hotels and restaurants out of business. There will be a huge slowdown in purchasing p!

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he garment workers, the stock market, all the suppliers such as the perfume industry, the cosmetic industry, etc.. In short, we will have a depression that will be worse than the last one! THIS ADMINISTRATION IS HEADED FOR GOING DOWN IN HISTORY AS THE WORST WE HAVE EVER HAD. MAKE THIS DECISION AND IT WILL DEFINITELY BE TRUE.