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IAA APPRAISERS
ASSOCIATION
of AMERICA

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Washington, DC 20005
Tel 202-466-2221
Fax 202-466-4455

February 15, 2006

Honorable Charles Grassley
Chairman
Committee On Finance
SD-219 Dirksen Senate Office Bldg.
Washington, DC 20510

Dear Mr. Chairman:

The undersigned professional appraisal organizations are writing to urge conferees on the Tax Relief Act (H.R. 4297) to support the important appraisal reforms contained in the Senate version of the bill. These long overdue reforms are essential to ensure that taxpayers accurately report the fair market value of tangible and intangible property. Although hundreds of Internal Revenue Code provisions now require such reporting for a wide variety of tax purposes – including those relating to billions of dollars in deductions for non-cash charitable contributions – lax IRS policies on who is qualified to perform appraisals and how they should be performed actually undermine reliable valuations.

Congress and America's taxpayers have the right to expect that tax-related appraisals are performed with competency, independence and integrity by properly trained and experienced professionals. The Senate bill's appraisal reform provisions go a long way toward meeting that expectation. Our purpose in writing, therefore, is to strongly endorse Conference Committee adoption of the Senate bill's appraisal reform provisions; and to request your consideration of an important modification we believe will strengthen them and greatly enhance tax administration.

The Senate bill's appraisal reform provisions:

- Revise IRS' current and ineffectual definition of who is a "qualified appraiser," by requiring individuals who value tangible and intangible property for tax purposes to have meaningful valuation credentials in the type of property being appraised;
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Our organizations respectfully urge what we believe is an extremely important modification to these common sense reforms. The language of the Senate tax bill's

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If you have any questions, please contact our government relations representatives in Washington, D.C., Peter Barash (202) 466-2221; peter@barashassociates.com) or Bill Garber (202) 298-6449; BGarber@appraisalinstitute.com).

Sincerely,



Donna Walker, ASA
President, American Society of Appraisers



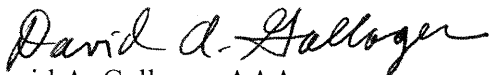
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February 15, 2006

Honorable Max Baucus
Ranking Minority Member
Committee On Finance
SD-219 Dirksen Senate Office Bldg.
Washington, DC 20510

Dear Senator Baucus:

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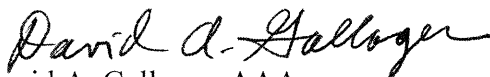
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February 15, 2006

Senator Jon Kyl
Member
Committee On Finance
SH-730 Hart Senate Office Bldg.
Washington, DC 20510

Dear Senator Kyl:

The undersigned professional appraisal organizations are writing to urge conferees on the Tax Relief Act (H.R. 4297) to support the important appraisal reforms contained in the Senate version of the bill. These long overdue reforms are essential to ensure that taxpayers accurately report the fair market value of tangible and intangible property. Although hundreds of Internal Revenue Code provisions now require such reporting for a wide variety of tax purposes – including those relating to billions of dollars in deductions for non-cash charitable contributions – lax IRS policies on who is qualified to perform appraisals and how they should be performed actually undermine reliable valuations.

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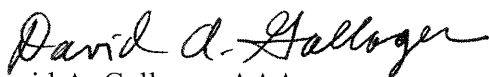
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February 15, 2006

Honorable William Thomas
Chairman
Committee on Ways and Means
1102 Longworth House Office Bldg.
Washington, DC 20515

Dear Mr. Chairman:

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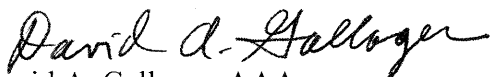
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February 15, 2006

Honorable Charles Rangel
Ranking Minority Member
Committee on Ways and Means
1106 Longworth House Office Bldg.
Washington, DC 201515

Dear Congressman Rangel:

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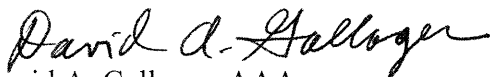
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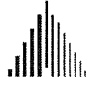
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February 15, 2006

Congressman Jim McCrery
Member
Committee on Ways and Means
2104 Rayburn House Office Bldg.
Washington, DC 20515

Dear Congressman McCrery:

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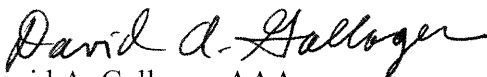
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February 15, 2006

Congressman Dave Camp
Member
Committee on Ways and Means
137 Cannon House Office Bldg.
Washington, DC 20515

Dear Congressman Camp:

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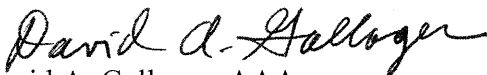
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Congressman Pete Stark
Member
Committee on Ways and Means
239 Cannon House Office Bldg.
Washington, DC 20515

Dear Congressman Stark:

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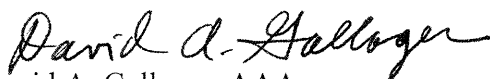
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