



PRESS RELEASE

FOR IMMEDIATE RELEASE

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**BOMA South Puget Sound Opposes the
Governor's Proposed 1.8% B&O tax on rental/lease income**

TACOMA – [Building Owners and Managers Association \(BOMA\) South Puget Sound](#), opposes the Governor's proposed tax on rental/lease income and has urged its members to take action.

On March 28th the Governor's 2013-2015 Budget was released. It includes a repeal of the B&O tax exemption for long-term income derived from rentals of commercial real estate. It is projected to affect about 10,000 taxpayers.

BOMA South Puget Sound President Byron Hiller states, "There are many struggling building owners that have had years of vacancy that have caused them to risk solvency and losing the building to the bank. This extra burden could send many over the edge and cause an increase in foreclosures."

BOMA South Puget Sound is a professional association that actively and responsibly promotes and represents commercial real estate industry interests through advocacy, professional development and specialized services. BOMA South Puget Sound has an established track record of providing tools to make its members successful.

BOMA South Puget Sound is federated with BOMA International. The Building Owners and Managers Association (BOMA) International is a federation of 93 BOMA U.S. associations, BOMA Canada and its 11 regional associations and 13 BOMA international affiliates. Founded in 1907, BOMA represents the owners and managers of all commercial property types including nearly 10 billion square feet of U.S. office space that supports 3.7 million jobs and contributes \$205 billion to the U.S. GDP. Its mission is to advance the interests of the entire commercial real estate industry through advocacy, education, research, standards and information.

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