

112TH CONGRESS
1ST SESSION

S. RES. 60

Recognizing the 50th anniversary of the date of enactment of the law that created real estate investment trusts (REITs) and gave millions of Americans new investment opportunities that helped them build a solid foundation for retirement and has contributed to the overall strength of the economy of the United States.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 17, 2011

Mr. ISAKSON (for himself, Ms. MIKULSKI, Mr. LUGAR, Ms. COLLINS, Mr. BURR, Mr. BENNET, Mr. BLUNT, Mr. CHAMBLISS, Mr. CORKER, Mr. PRYOR, and Mr. UDALL of Colorado) submitted the following resolution; which was considered and agreed to

RESOLUTION

Recognizing the 50th anniversary of the date of enactment of the law that created real estate investment trusts (REITs) and gave millions of Americans new investment opportunities that helped them build a solid foundation for retirement and has contributed to the overall strength of the economy of the United States.

Whereas, on September 14, 1960, President Dwight D. Eisenhower signed into law Public Law 86–779 (74 Stat. 998), which enabled the establishment of real estate investment trusts (referred to in this preamble as “REITs”) throughout the United States under regulations set by the Federal Government;

Whereas the enactment of this law 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 that 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 retirements throughout the 50 years preceding the date of agreement to this resolution; and

Whereas September 14, 2010, marked the 50th anniversary of the date of enactment of the law that created the REIT investment opportunity: Now, therefore, be it

1 *Resolved*, That the Senate recognizes the 50th anni-
 2 versary of the date of enactment of the law that created
 3 real estate investment trusts (REITs) and the enhanced
 4 opportunities for investment and retirement security that
 5 have been afforded to Americans from all walks of life as
 6 a result of this landmark law.

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