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Dear Mr. Pollard,

I'm on the board of our low-income cooperative apartment house in New York City. Of our 36 apartments, about a third are owned and inhabited by people on fixed incomes - they are retired, disabled, or simply poor. At the same time our building, built in 1915, needs over \$1 million in repairs. We could raise maintenance by about 40 percent to cover this. But most of our shareholder tenants could not afford this. Their home is more than an asset, it's where they live. And such a hike would force most of these people from their homes - most likely after a long legal battle. In the meantime, our building would likely be condemned if we can't make our repairs. We have one solution - a 10 percent transfer tax (we call it a flip tax). This tax, whcih goes to the building's capital reserve fund, has helped keep our building standing and home values solid. (Despite the crash, none of our apartments has lost value in 5 years). Please eliminate the transfer tax prohibition. It only hurts the poor. Call me at 917 583 2390 and I'll explain further. Thanks - Peter Green, 870 Riverside Drive HDFC, NY NY 10032