



October 3, 2008

Dear NRF Member:

As Congress races to complete business to return home for final election campaigning, I'm pleased to inform you of several significant NRF victories this week on issues of critical importance to the retail industry.

Economic Stabilization – NRF lobbied the House and Senate aggressively in support of legislation to stabilize the nation's financial system. NRF argued that the legislation was not about bailing out Wall Street, but maintaining the free flow of credit for American consumers and businesses as credit markets froze and the nation's financial system faced collapse. NRF instructed members of Congress that the proposal would be considered a "key vote" in advance of Wednesday's Senate approval and today's House approval. The measure was signed into law by President Bush this afternoon.

Retail Depreciation – Included in the economic rescue package was a provision long-championed by NRF, to allow retailers who own their buildings to write off depreciation costs over 15 years rather than the current 39 years. This provision now gives retailers that own property the same tax benefit currently enjoyed by leased property. For more information, contact NRF Tax counsel [Rachelle Bernstein](#).

Mental Health Parity – Also included was a top NRF health care priority to provide for equitable treatment of mental health conditions. The NRF-led compromise sets important markers for future health care reform efforts. For more information, contact NRF Health Counsel [Neil Trautwein](#).

These victories would not have been possible without the input of NRF member companies, which have provided critical technical support in the formation of these proposals, as well as contacting members of Congress in support of NRF lobbying. To each of you many thanks!

Tracy Mullin
President & CEO