



May 15, 2006

The Honorable John W. Snow
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

Dear Mr. Secretary:

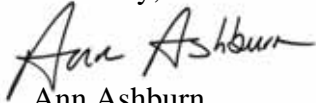
I am writing on behalf of AmeriDream, Inc. to request that you suspend the effective date of and allow for a period of public comment regarding the Internal Revenue Service's recently issued Revenue Ruling 2006-27, regarding how an entity exempt from tax under section 501(c)(3) of the Internal Revenue Code may provide down payment assistance ("DPA"). Specifically, AmeriDream believes that the Revenue Ruling will have a dramatic negative effect on the financial health of the housing sector and, indeed, on the national economy as a whole. Based on this effect, we believe that it is only appropriate that the IRS provide interested parties an opportunity to express their concerns and to assist in constructing new rules in the DPA area that both address abuses and permits legitimate DPA programs to move forward. As currently drafted, Revenue Ruling 2006-27 fails to recognize the clear federal public policy on housing and is needlessly destabilizing the housing industry from home builders through mortgage lenders to purchasers.

Every year, the DPA industry provides over half a billion dollars of DPA assistance, allowing individuals and families who would not otherwise be able to purchase a home to achieve the American dream of homeownership. Almost forty percent of the loans initiated under the Fair Housing Administration ("FHA") program receive down payment assistance. In the Revenue Ruling, however, the IRS could virtually shut down the DPA industry as it now operates, apparently eliminating any opportunities for seller participation in the process. This development will excise a significant part of the housing market and lock countless Americans out of homeownership every year. Understandably, we are concerned about the ripple effect that this change will have on the economy and the impact that it will have on low/moderate income families, single parents, recent immigrants and others who typically use DPA assistance.

Given the importance of the DPA industry to the national economy, we respectfully request that the IRS seek public comment before implementing any rules that would eradicate the industry. Specifically, a period for public comment will allow interested parties an opportunity to comment on key elements of the Revenue Ruling, including whether there is a more effective and cost beneficial way to accomplish its objectives.

We appreciate your consideration of this request. We do not intend in any way to circumvent or otherwise undermine the IRS's administration of tax law: our request is simply an effort to create a public forum for comment on these rules, especially in light of the critical impact that the Revenue Ruling will have on American homebuyers, the housing industry, and the national economy.

Sincerely,

A handwritten signature in black ink that reads "Ann Ashburn". The signature is written in a cursive, flowing style.

Ann Ashburn
President & CEO
AmeriDream, Inc.