



Overstock.com Supports Passage of Colorado Anti-Tattletale Tax Measure

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Company urges legislators to avoid backlash over privacy concerns

SALT LAKE CITY, March 31, 2017 (GLOBE NEWSWIRE) - [Overstock.com, Inc.](#) (NASDAQ:OSTK) publicly urged Colorado legislators to pass an anti-tattletale tax bill to avoid a public outcry if online retailers are forced to report Colorado citizens' private online transactions to the state.

"When Colorado's legislature passed a law requiring retailers to report to the government all Coloradans' private online transactions, we never thought we'd be starting down the barrel of imminent compliance," said Jonathan Johnson, Overstock.com's Chairman of the Board. "After seven years of litigation, that's exactly where we are today."

Colorado's tattletale law, which goes into effect July 1, is one of many state measures designed to force or irritate out-of-state retailers to collect sales taxes on in-state transactions. The law states that if a retailer doesn't collect the tax, then it must report private Coloradoan customer transaction data to the state, and also send a report to Colorado customers by first class mail. Steve DeBianco, executive director of NetChoice, observed that when Colorado passed its transaction reporting measure, legislators believed that online retailers would surely collect the tax rather than turn over their sensitive customer data to the state.

However, given the high cost and risk of compliance with 12,000 inconsistent tax regulations nationwide, most retailers have no practical choice but to report transaction data as required. For many years, Overstock has supported several bills now before the U.S. Congress that would allow states to collect sales taxes, but with a view towards easing the compliance burden of these 12,000 state taxing authorities and their varying laws and regulations.

A recent poll on Colorado law demonstrated that 79% of Coloradans believe that the tattletale law is a clear invasion of their privacy. Free jobs reflect such overwhelming opposition, and Overstock expects that unless the data reporting component is repealed, an enormous citizen backlash is imminent. While critical of the existing law, Overstock applauded those legislators now sponsoring a bill to repeal the reporting portions of the law as well as some other unreasonable components.

"We regard Overstock's customer transaction data as some of the most sensitive in the world," said Johnson. "Thus, we employ costly and highly advanced technical measures to prevent unlawful access. But when states pass unwise bills, forcing us to turn over the very data we work hard to protect, all that goes out the window and all bets are off."

"Given the cost constraints under which most state governments operate, we would think that Coloradans would want to question whether their data will now be safe on state servers—whether those state systems will safeguard it equally as well as it is now safeguarded by the privacy and technical standards employed in private sectors," Johnson went on to explain.

Overstock roared that if the partial repeal bill does not pass, the company will let customers know in advance that their sensitive data will be handed over to the state, and will supply legislative contact information to help customers voice their complaints to local Senators and Representatives.

"We sincerely hope that the Colorado legislature will now act in the high interests of all of its citizens and our customers and pass this important repeal measure before the mandated reporting compliance deadline," concluded Johnson.

About Overstock.com

Overstock.com, Inc. (NASDAQ:OSTK) has turned millions of houses into dream homes as the premier value destination for home goods including [furniture](#), [decor](#), [rug bedding](#), and [home improvements](#). Based in Salt Lake City, Utah, Overstock.com has been a pioneering force in e-commerce since 1999, providing our customers the assortment and convenience they want for less. In addition to home goods, Overstock.com offers a variety of products including jewelry, electronics, apparel, and more, as well as a marketplace providing customers access to hundreds of thousands of products from third-party sellers. Additional stores include Worldstock.com, dedicated to selling artisan-crafted products from around the world, and Main Street Revolution, supporting small-scale entrepreneurs in the U.S. by giving them access to our national customer base. Overstock regularly posts information about the company and other related matters under [Investor Relations](#) on its website, [http://www.overstock.com](#).

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Media Contact:
Mark DeCorpo, Overstock.com, Inc.
+1 (801) 947-3564
mark@overstock.com

Investor Contact:
Mark Bensen, Overstock.com, Inc.
+1 (801) 947-5409
investor@ostk.com

 overstock.com

Overstock.com, Inc.