



AT WORK FOR YOUR INDUSTRY

NC REALTORS® PAC is effective because it works with all parties to enact legislation that protects the real estate industry, homeowners, the economy and property rights. These legislative victories speak volumes to the impact of your investments.

2007

★ **Transfer Taxes:** Prevented county governments from enacting transfer taxes unilaterally on real estate. Defeated 24 transfer tax referenda in 22 counties between 2007 and 2010.

2011

★ **Transfer Taxes:** Repealed legislation authorizing referenda on transfer taxes.

★ **Commercial Broker Lien Law:** Passed a bill allowing commercial brokers to file liens on properties to ensure their commission is paid.

★ **Eviction Proceedings:** Improved eviction process, protected property rights.

2012

★ **Broker Price Opinion (BPO):** Convinced legislators that BPOs aid the consumer.

★ **Copper Theft:** Increased the penalties for criminals who steal copper.

2013

★ **Mortgage Interest Deduction:** Protected the mortgage interest and property tax deductions from elimination. Legislation allows filers to take the standard deduction or itemize their deductions with a cap at a

maximum of \$20,000. These remained as two of three deductions allowed.

★ **Tax on Services:** Prevented 8.05 percent tax on services, including commission from real estate transactions.

★ **Transfer Tax:** Prevented a 1 percent transfer tax on the sale of land or a home.

★ **Business License Tax:** Prevented new tax which would have included all business entities regardless of actual profitability.

2014

★ **Patent Abuse Legislation:** Protected brokers, firms and MLS services from patent trolls through legislation preventing frivolous litigation filings.

★ **Privilege License Tax:** Supported legislation to eliminate local privilege license taxes.

2015

★ **Mortgage Interest & Property Tax Deductions:** Preserved both in the 2015 budget.

★ **Tax Credits and Grants:** Restored the state's historic preservation tax credit program for residential and income-producing properties until 2020. Increased the

funding for the state's film grant program to \$30 million.

★ **Affordable Housing:** Continued support for the Workforce Housing Loan Program and Housing Trust Fund.

★ **Aesthetic Design:** Ended municipal overreach on residential construction and design standards.

2016

★ **Vacation Rental Act:** Improved the state's act to allow for improved owner/broker responsibility.

★ **Affordable Housing:** Protected tax deductions and improved funding for affordable housing programs in 2016 budget.

★ **Insurance Changes:** Updated laws governing homeowners' insurance through transparency and consent to rate reforms.

★ **Map Act Changes:** Prevented NCDOT from holding, in perpetuity, property without paying the landowner and adjusted the price to be paid to the property owners in a new corridor.

★ **Rental Registration:** Supported legislation limiting local governments' ability to enforce rental registration programs.

AT WORK FOR YOUR BUSINESS

Your NC REALTORS® PAC works for you — many times behind the scenes — to advocate for issues that affect your business and your clients. The bottom line is these efforts pay you back every day. How much money do you save?

Estimated Annual Commission

\$55,000.00

► Sales Tax on Services

Your savings

\$4,427.50

We've defeated attempts to extend the state sales tax to professional services. Had they passed, your commissions would have been taxed at 8.05 percent.

► Transfer Tax

Your savings

\$3,850.00

A tax on the transfer of real property would discourage homeownership in NC. According to a leading economist, this tax would lead to a 7 percent reduction in sales volume.

► Professional Fees

Your savings

\$150.00

Defeated proposed increase of professional real estate fees from \$50 to \$200, saving you \$150.

Total Annual Savings

\$8,427.50



INFLUENTIAL RESOURCES

INVEST
TODAY 

★ **Issues Mobilization Fund** exists to help local REALTOR® associations identify and act on local ordinances and state issues that affect NC REALTORS® or private property owners.

★ **NC Property Rights Fund (PRF)**, through independent expenditures, supports local and state electoral candidates with a record of protecting private property rights, preserving the dream of homeownership and supporting the real estate industry.

★ **NC Homeowners Alliance** represents the interests of property owners in the General Assembly and raises awareness of issues and legislation that affect consumers' most important investment: their home. The Alliance works on behalf of property owners through issues advocacy and voter registration/mobilization efforts at the state and local level.

★ **Government Affairs** consists of NC REALTOR® volunteers and association staff working together to craft the association's agenda for each legislative session. They read every bill and work with lawmakers to promote that agenda. These tools will keep you in the know on the issues that affect your business.

Government Affairs Update
National REALTORS® Visits on Capitol Hill
NC REALTORS® Legislative Day in Raleigh
Candidate Training Academy
State and national Calls for Action
Legislative and Council of State advocacy
Regulatory Board advocacy
Federal and State Political Coordinators and Insurance Commissioner Coordinators
Broker Involvement Program
Shared Government Affairs Directors

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