



Legislative Update



We are ending the 6th week of the 2011 Legislative Session and I'd like to highlight a few of our legislative priorities that are moving their way through the process. Also below you will see the rest of our Legislative priorities and their status.

As you know, MAR supports legislation allowing compensation for Broker Price Opinions consistent with applicable federal guidelines. This week House [HB 990](#), "Allowing Real Estate licensees to be compensated for performing Broker Price Opinions," passed the full House of Representatives by a vote of 115-1. I want to thank each of you who took the time to respond to the "call to action." The bill now will be reported to the senate where it will be considered in committee.

[HB 990](#) is being supported by The Mississippi Association of REALTORS, The Mississippi Bankers Association, The Mississippi Appraisal Board, The Mississippi Real Estate Commission, The Mississippi Coalition of Appraisers (MSCAPP) and The Appraisal Institute. A lot of time and effort was put into this compromise and I am optimistic about [HB 990](#) becoming law.

Another MAR legislative priority this year is [HB 1337](#), "The Mississippi Appraisal Management Company Registration Act," allowing the MS Appraisal Board to provide oversight and regulation to AMC's. This bill has passed the House and is on its way to the Senate.

I would also like to report on [HB 575](#), prohibiting the payment of a fee to a person imposing certain covenants on future conveyances of real property. The Mississippi Association of REALTORS® opposes private real estate transfer fees. MAR believes such fees decrease affordability, serve no public purpose, and provide no benefit to property purchasers, or the community in which the property is located. Because private transfer fee deed restrictions are often difficult to discover, and, therefore, disclose prior to a transaction, REALTORS® risk liability issues. In addition, deed restrictions imposing private real estate transfer fees will position affected properties at a disadvantage in the marketplace, and may well undermine economic stability. [HB 575](#) will prohibit private transfer in MS.

Also a top priority this year is a legislative fix to the owner financing exemption that was removed in the MS version of the SAFE ACT that took effect in July of 2010. [HB 1285](#) and [SB 2730](#) are a fix to the issue. Both have passed their respective chambers and will now be taken up by the opposite chamber.

Below are other 2011 Legislative Priorities and their status:

State Income Tax Credit for 1st Time Homebuyers

[SB 2139](#) [Kirby](#) Relating to authorizing an income tax credit for taxpayers who are first time homebuyers of a principal residence in this state.

- This bill has passed Senate Committee and will now be voted on by the full Senate.

Health Insurance Exchange Program

MAR supports legislation which will create a Health Insurance Exchange Program. Health insurance affordability and availability are top concerns for REALTORS®, most of whom are independent contractors.

[SB 2992](#) [Clarke](#) Relating to creating the Mississippi Health Benefit Exchange Act.

- This bill has passed the Senate and will now be transmitted to the House

[SB 2267](#) [Clarke](#) Relating to extending the date of repeal of the Health Insurance Exchange Study Committee.

- This bill has passed the Senate and will now be transmitted to the House

[HB 377](#) [Warren](#) Relating to extending the repealer on the Health Insurance Exchange Study Committee.

- This bill has passed the House and will now be transmitted to the senate

Sunshine Legislation

This legislation will bring oversight and accountability to state agencies that enter into contracts with private attorneys.

[SB 2618](#) [Fillingane](#) Relating to creating the Sunshine Attorney Act.

- This bill has passed the Senate and will now be transmitted to the House.

Tax Incentives for Green Building

MAR supports establishing a tax incentive program that provides for tax credits or incentives when building to standards that are deemed to be energy efficient and end/or environmentally friendly. Also, allow for tax incentives for the purchase of energy efficient appliances.

[HB 24](#) [Moak](#) Relating to providing an income tax credit to state licensed contractors for the construction of single-family homes that have been constructed in accordance with and certified by the National Green Building Certification Program.

- This bill is still in committee.

- [HB 96](#) [Jones](#) Relating to authorizing an income tax credit for certain costs and expenses incurred by a taxpayer for certain energy efficiency improvements to property used as a dwelling by the taxpayer and upon which homestead exemption is granted.
- This bill is still in committee.
- [SB 2115](#) [Baria](#) Relating to authorizing an income tax credit for certain costs of installation of energy-efficiency improvements to property.
- This bill is still in committee.

Section 42 Housing Ad Valorem Issues

MAR is working with other interested parties to find a compromise to the property valuation method with regards to ad valorem taxes of Section 42 Housing. Section 42 is a [tax credit](#) system set up for owners and developers of [low-income](#) housing developments to encourage them to build and maintain housing for lower income families.

- [SB 2172](#) [Burton](#) Relating to removing the provision that describes the manner in which the appraisal of affordable rental housing shall be made for the purpose of arriving at the true value of the property.
- This bill is still in committee.

Education Initiatives

It is the stated position that public education is a priority of the Mississippi Association of REALTORS®. MAR evaluates opportunities as they present themselves that support pro education/school initiatives pertaining to the betterment of quality of life in Mississippi Communities.

- [HB 577](#) [Wooten](#) • Relating to authorizing school boards to implement a financial literacy curriculum for students in high school.

The next major deadline will be March 1st (Deadline for committees to report general bills and constitutional amendments originating in other house). I will continue to monitor and report on all Legislative Issues important the REALTOR® Community.

Thank you for all you do for the REALTOR® community.

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