RPAG: WHY I INVEST



REALTORS® POLITICAL ACTION COMMITTEE
PRE-COVID-19 LEGISLATIVE SESSION JANUARY TO MARCH 2020

YOUR BEST INVESTMENT

The REALTORS® Political Action Committee (RPAC) is one of the strongest advocacy organizations in the nation. For more than 50 years, RPAC enables us to advocate for REALTOR® interests at all three levels of Government. RPAC is supported by voluntary investments made by REALTORS® and affiliates who understand that it's critical for REALTORS® to have a seat at the policy table.



REALTORS® Advocate for Property Rights in Short-Term Rentals

CAR's Government Affairs division advocated to protect the private property rights of homeowners for short-term rentals by defeating one damaging bill and narrowing a broadly drafted bill:

SB20-109: Short-term Rentals Property Taxes (Died in Committee)

- This bill would have quadrupled property taxes on homeowners overnight by classifying a short-term rental as a commercial property statewide which fundamentally interferes with private property rights.
- CAR strongly opposed this bill because it didn't have a long-term vision for critical elements of our state's economy and would have negative ripple effects for residents throughout our state for decades to come.
- Local communities should have the autonomy to create fiscal policies that fit their needs, a statewide mandate is the wrong approach.
- Mountain resort communities that depend on travel and tourism dollars would have been especially impacted.

HB20-1093: County Authority to License and Regulate Business (Signed into Law)

- As originally drafted this bill would have given counties full authority to license and regulate all aspects of any businesses within the county.
- CAR worked with lawmakers to narrow the scope to include only short-term rentals.
- CAR also narrowed the amendment to limit the authority counties have over short-term rentals, to regulation of fees and other operational terms such as regulations to remove snow or stow trash to deter bear activity near properties rather than the ability to reclassify taxing rates.



REALTORS® Understand the Importance of Wildfire Mitigation

- CAR defeated an interim session bill that would have implemented a fire resistant building mandate on all new construction, increasing the cost of housing when inventory is already low across the state.
- CAR supported a bill to improve the wildfire tax deduction for homeowners that wish to mitigate their properties:

HB20-1057 – expands the grant program another 7 years, extends access to the program to non-profits and fire protection districts and enables cost-sharing for up to 75% of the mitigation cost so that those with fewer economic resources can still prioritize wildfire mitigation for their property. **Signed into Law!**



Invest in RPAC to Find Policy Solutions!

2020 COVID-19 TIMELINE OF ADVOCACY

COLORADO ASSOCIATION OF REALTORS®

CAR asks for Real Estate to be declared essential anticipating Shelter-in-Place: "Essential services related to real estate transactions include, but are not limited to, title searches, appraisals, permitting, inspections, construction, moving, and the recordation, legal, financial and other services necessary to complete a transfer of real property."

CAR collaborates with Colorado Bar Association to create COVID-19 addendum for contract to buy and sell.

Colorado Governor issues Stay-at-Home order and Real Estate Transactions are deemed NOT Essential. Within 24 hours, CAR got Stay at Home order amended to include Real Estate Transactions as essential.

MARCH 19

CAR asked for Executive

Order for Remote

Notarization.

MARCH 22

MARCH 24

MARCH 25

MARCH 26

CAR and other stakeholders request emergency mortgage assistance up 80% AMI.

MARCH 30

CAR engages with the Attorney General's and Governor's office to clarify that "showings, walkthroughs, and inspections" are critical components of a real estate transaction.

MAR 31- APR 8

As a direct result of CAR's advocacy with the Governor, AG, DORA, real estate appraisals, closings, home inspections, and final walk throughs are considered essential.

APRIL 9

CAR advocates with government entities and stakeholders about the essential nature of real estate and impact the Order is having on consumers, REALTORS®, and the industry.

APRIL 10-20

CAR proactively submits recommendations for new Safer-at-Home phase to clarify real estate activities to include: 3 people only at scheduled listing appointments where virtual meetings are not feasible. In addition to staging, photography and lockbox clarifications.

APRIL 21

CAR requests remote notary executive order extension which is granted until May 30th

APRIL 23

CAR submits recovery taskforce ideas for Governor Polis Economic Stabilization and Growth Taskforce.

APRIL 24

Additional guidance for Safer-at-Home real estate showings is issued.

APRIL 27

CAR signs onto stakeholder letter to Governor Polis and Joint Budget Committee to request eligible use of Covid-19 relief funds be spent for housing assistance.

MAY 4

Division of Real Estate release Safer At Home guidance to all real estate licensees. CAR had the opportunity to participate in developing this document.

MAY 8

CAR sends Governor Polis letter on guidance for Open Houses during next phase Protect Your Neighbors.

JUNE 19

Governor signs permanent Remote Notary authorization legislation into law.

JUNE 26

New Public Health Order allows for Open Houses in compliance with the social distancing calculator for indoor events.

JUNE 30



