

WRA

Wisconsin REALTORS® Association

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REALTORS
Association

4801 Forest Run Road, Suite 201 | Madison, WI 53704-7337

Why Should **You** Care About **RPAC?**



REALTORS® Political Action Committee



ANSWER

Serious REALTORS®
contribute to RPAC
because serious
legislation is what we
watch!

Dear REALTOR®



Whether you like it or not, politics is important to you. The candidates who are elected in November will be voting next year on issues that will directly affect you, your business and the homeowners and property owners of Wisconsin.

That's why it's so important you give to RPAC, the REALTORS® Political Action Committee.

By contributing to RPAC, REALTORS® help ensure good laws pass and bad ones don't. As the 2008 Wisconsin RPAC Chairman, I encourage all REALTORS® to contribute to RPAC. Contributions can be large or small. In fact, only 10 cents a day (\$35 each year) would go a long way in helping RPAC support the candidates who will support the real estate industry.

If you are a serious REALTOR® who is concerned about your industry, contribute today. We need your support to preserve, protect and defend our industry.

Roger Rushman, Chairman
2008 RPAC Trustees

RPAC Victories

- Commissions** - Stopped sales tax on commissions
- Permit Processing** - Expedited DNR permitting process
- Impact Fees** - Limited Municipal impact fees
- Eminent Domain** - Restricted Eminent domain use
- License Law** - Modernized Wisconsin's Real Estate License Law
- Mortgage Interest** - Preserved the federal mortgage interest deduction.
- Property Taxes** - Preserved revenue limits to hold down property taxes.
- Personal Property Taxes** - Eliminated personal property tax on computers
- Fines** - Defeated excessive fines (\$10,000) for innocent telemarketing violations.
- Closing Agent** - Defeated legislation to require new "closing agent" at every closing.
- Tenant Property** - Streamlined process for landlords to dispose of property.
- Condominium Law** - Made significant reforms in state condo laws.
- Transfer Tax** - Defeated numerous attempts to increase tax.
- Appraiser Regulation** - Updated appraiser certification law.

Pro-Real Estate Legislation RPAC Passed in 07-08

- **Passed** - Pier Protection Act - Grandfathers 99 percent of existing piers from future regulations. Waterfront property owners with existing piers now have clear standards for pier size without obtaining special permit from the DNR.
- **Passed** - Transfer Return Data - Provides the Department of Revenue with statutory authority to disseminate information from real estate transfer return forms. This information is critical to REALTORS® and appraisers who rely on this information for determining fair market values for property
- **Passed** - The Federal "Housing and Economic Recovery Act of 2008" - Includes: GSE reform with permanent conforming loan limits up to the greater of \$417,000 or 115 percent local area median home price, capped at \$625,000; FHA reform including permanent FHA loan limits at the greater of \$417,000 or 115 percent of local median home price, capped at \$625,000; homebuyer tax credit of \$7,500; FHA foreclosure rescue.

Anti-REALTOR® Legislation RPAC Stopped

- **Defeated** a \$15.2 billion plan to provide government run universal health care, with a 4 percent employee payroll tax and a 10 percent employer tax. This plan would have cost the average family \$510 a month.
- **Defeated** a tax increase of over \$700 million annually to pay for a risky property tax reduction scheme.
- **Defeated** the proposal to double the real estate transfer tax. The "Home Tax" would have cost an additional \$492 for the average price home in Wisconsin. That's a 100 percent increase, or \$984 per home when it changed hands. Stopping this new tax saved your clients \$150 million annually.
- **Defeated** legislation that would have allowed tax assessors to enter onto private property without being subject to trespassing laws.
- **Defeated** legislation that would have required the Natural Resources Board to appoint the Secretary of the Wisconsin Department of Natural Resources, rather than the Governor. This proposal would further insulate the DNR from public input on issues that directly affect REALTORS®, homeowners and property owners in Wisconsin.
- So far, we have prevailed in our efforts to keep large banking conglomerates out of real estate brokerage and property management. We need to stay in this fight until the threat goes away.

Give Online at wra.org/rpac