



## The REALTORS® Political Action Committee (RPAC) works for you.

RPAC works for REALTORS®. Your contributions to RPAC support local, state and federal lawmakers who share the REALTOR® commitment to promoting homeownership and private property rights.

### How RPAC Supported Your Business in 2019-20

#### At the state level:

NYSAR advocated for:

- NY First-Time Homebuyer Savings Account Program
- Protecting Independent Contractor Status for Real Estate Licensees
- Protecting Fair Housing in NY
- Preserving Property Rights

NYSAR advocated against:

- Statewide "Good Cause Eviction"
- Statewide Rent Control and Stabilization Opt-In
- Increasing the so-called "Mansion Tax"
- Increasing wetlands oversight by the DEC
- Requiring real estate licensees to provide well water education materials to home buyers

#### At the federal level, NAR advocated for:

Federal Taxation Issues

- The exclusion of forgiven mortgage debt from gross income
- The deductibility of premiums for mortgage insurance;
- The deduction of costs of improvements to commercial buildings that make them energy efficient.

Flood Insurance

- Reauthorization of the National Flood Insurance Program (NFIP),
- Lobbied for "NFIP Reauthorization Act of 2019" which includes a longer, 5-year extension for the NFIP along with significant reforms to improve mapping, enhance mitigation, and remove obstacles to private flood insurance policy.

Loan Limits

- The 2020 mortgage loan limits for FHA and Freddie Mac and Fannie Mae increased in high-cost areas.

#### NAR worked to ensure that the interests of REALTORS® and their clients were protected in any federal action in response to COVID-19.

- The "Coronavirus Aid, Relief, and Economic Security Act" or CARES Act,
- The Paycheck Protection Program loans
- The Economic Injury Disaster Loans (EIDL) advance grants program

Contributions are not deductible for income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. You may contribute more or less than the suggested amount. You may refuse to contribute without reprisal and the National Association of REALTORS, the New York State Association of REALTORS or any of its local boards or associations will not favor or disfavor any member because of the amount contributed. 70% of each contribution is used by your state PAC to support state and local political candidates. Until your NYSAR PAC reaches its PAC goal 30% is sent to National RPAC to support federal candidates and is charged against your limits under 2 U.S.C. 441a; after NYSAR PAC reaches its RPAC goal it may elect to retain your entire contribution for use in supporting state and local candidates.