2020 TENNESSEE DAY ON THE HILL

KEY ISSUES

February 5, 2020
Hilton Nashville Downtown /
Cordell Hull State Office Building

TENNESSEE REALTORS®

Welcome to 2020 Tennessee REALTOR® Day on the Hill! We appreciate your investing the time and energy to become informed on issues critical to your fellow members and our industry, and to come to the Hill to meet with your local legislator(s).

Below are several topics/bills you may wish to address as you meet. Please remember to thank your legislator for representing their district and for their willingness to discuss issues that concern the real estate industry.

As you meet, also remember to be polite, stick to topics of interest to REALTORS®, and avoid getting pushy or argumentative. All legislators will not agree with our group on every bill or topic, and if not, be pleasant and be sure to report back to the Governmental Affairs team any legislator(s) who have problems with issues affecting REALTORS®.

Have a great day!

1. Worked to Achieve Repeal of the Professional Privilege Tax Paid By Brokers

Last year, the General Assembly voted to repeal the professional privilege tax for real estate principal brokers. Tennessee REALTORS® is so appreciative of this measure and the $400 our REALTOR® broker members will save each year (beginning in 2020).

2. Champion REALTOR®-Proposed Legislation for Out-of-State Licensees

Tennessee REALTORS® supports legislation allowing out-of-state licensees to partner with Tennessee real estate licensees on transactions. Currently, the law prohibits an out-of-state broker from receiving payment for any activity which requires a real estate license and from doing any activity requiring a Tennessee license.

This legislation will allow out-of-state brokers to partner with Tennessee brokers on Tennessee real estate transactions, advertise/show property, negotiate a deal, etc. The out-of-state broker will agree to abide by Tennessee law, and the Tennessee broker will accept responsibility with the Tennessee Real Estate

Commission (TREC) for the out-of-state broker's actions (much like principal brokers accept responsibility for the actions of their affiliates).

Tennessee REALTORS® feels this legislation will open up interstate commerce and provide more business opportunities to our members to engage with fellow licensees from other states.

3. Oppose Impact Fees, Transfer Taxes and Adequate Facilities Taxes While Supporting Other Funding Mechanisms

Affordable housing is already an issue in Tennessee. This is why we oppose the enactment or increase of any impact fees, transfer taxes and/or adequate facilities taxes. Our position can be expressed in three statements:

REALTORS® support broad-based taxes, just not taxes directly targeting the real estate industry.

REALTORS® understand local governments are struggling for money to support growth.

REALTORS® are supportive of other measures to provide funds for local governments, without a new tax on citizens.

4. Support Initiatives to Provide Broadband Access to Rural Areas

Tennessee REALTORS® supports bringing broadband to more parts of the state. This will help our members sell homes and represent buyers more effectively, while bringing a much-needed economic boost to areas that have been underserved by broadband. We believe that every Tennessean should have access to a high-speed, world-class communications infrastructure and that high-capacity broadband connectivity should be affordable and widely accessible.

Again, thank you for participating in REALTOR® Day on the Hill! Members of our staff will be at the Hilton Wednesday morning and then at the Cordell Hull building as the day unfolds. If you have questions or need help on any matter, please do not hesitate to ask.

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UPCOMING ADVOCACY OPPORTUNITIES:

NAR Legislative Meetings (Washington D.C.)
May 11-16

D.C. Day on the Hill
May 13

RPAC-A-THON (live from Nashville)
June 24

Region 4 Conference (Savannah GA)
October 12-15

Leadership and Advocacy Conference (Nashville)
November 1-3

TENNESSEE REALTORS

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