



A Message from MAR's President

Dear State Legislators:

The Mississippi Association of REALTORS® thanks you for your dedicated service to our great state and its citizens. We are confident that your leadership will help us protect and preserve the American dream of homeownership, improve the quality of life in our state and guide us through the tough economic challenges ahead.

We know you recognize that housing is fundamental to a healthy economy. Our more than 6,000 Mississippi REALTORS® – small business owners and independent contractors who help fuel the local economies across our state – advocate policy initiatives that will result in the continued creation of a sound and dynamic Mississippi real estate market fostering vibrant communities in which to live and work.

This briefing document provides an overview of our position on several timely issues important to REALTORS® and property owners, including first-time homebuyer assistance, financial literacy and green building incentives, to name a few. We hope to discuss these and other topics with you during our annual REALTOR® Day at the Capitol event and throughout the session.

Respectfully,

2009 President



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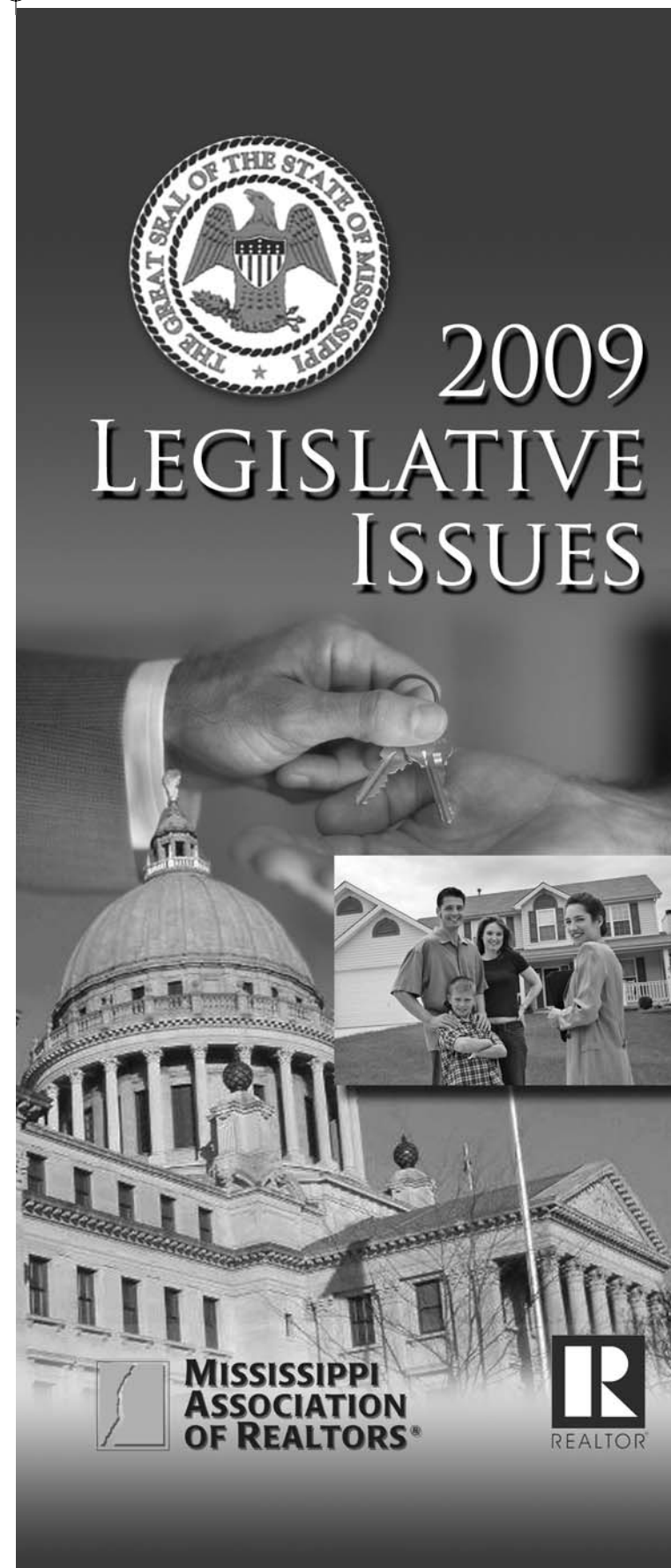
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**REALTORS® Working to Improve
Our Quality of Life
Jobs • Homes • Communities**

*We are REALTORS®.
We are your neighbors.
We are business owners.
We are community leaders.
We are parents and grandparents.
We are REALTORS®.*

We are civic volunteers. We help make Mississippi a great place to live. We are REALTORS®.

Mississippi REALTORS® know how communities grow and prosper. Our livelihoods depend on it.

We understand the housing market and economy, as well as the amenities and environmental features that keep our communities healthy and attractive.

That's why we're involved in efforts to plan for our state's growth and to enhance the quality of life in our communities.

We're committed to being involved in moving Mississippi forward... because we live and work here, and we care deeply about our future.

REALTORS® are committed to:

- Protecting property owners
- Ensuring economic vitality
- Providing housing opportunity
- Preserving our national environment
- Building better communities

The Mississippi Association of REALTORS® is the state's largest business trade association serving more than 6,000 REALTORS® active in all phases of brokerage, development, property management and appraisal.



Following is a summary of key issues on which MAR will be working in the 2009 legislative session:

The Mississippi Association of REALTORS® serves as the voice of real estate in Mississippi fostering legislation that supports homeownership and the real estate profession.

State income tax credit for first time homebuyers

REALTORS® will continue to support efforts to provide a state income tax credit for first time homebuyers. Such an incentive would help more Mississippians turn the dream of homeownership into a reality.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Financial literacy task force

MAR will support legislation creating a task force to study how to improve financial literacy in Mississippi. The legislation will outline the task force's composition, and require the task force to study the ability of certain consumers to understand financial concepts. The task force would make recommendations based on its findings to the Governor. MAR will also aim to further the education for youth at the high school level in areas of budgeting, banking, borrowing, maintenance of credit, spending, saving and investing – realizing that personal financial knowledge is a life skill that will help give financial freedom through education.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Homestead exemption

MAR supports legislation that increases homestead exemption from \$75,000 to \$100,000 for citizens over 65 years of age and those completely disabled. The legislation would offset increasing property taxes that have been driven up by rising valuations. MAR supports language that states that if because of an increase in the assessed valuation of a municipality, the existing ad valorem tax millage rate will generate more revenue in the next fiscal year than what is being collected in that current fiscal year, then the governing authorities must reduce the ad valorem tax millage rate by the necessary amount to provide that the total receipts generated for the next fiscal year are the same as what are being collected for the existing fiscal year.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Tax incentives for green building

MAR will support establishing a tax incentive program that provides for tax credits or incentives when building to standards that are deemed to be energy efficient and/or environmentally friendly. Also, MAR

supports allowing for tax incentives for the purchase of energy efficient appliances. For example, permitting that no sales tax is due when purchasing solar and geothermal equipment. Also, establish that the equipment is not subject to real property tax.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Secretary of State initiatives

• **Business Courts** – MAR will support the creation of a business court system within the judicial system that would specialize in business cases, except medical malpractice and punitive damage cases.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

• **LLC's** – MAR supports plans to address business law reform (securities law, LLC law, trademark law, creation of a new business court system, and other proposals).

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Section 42 Housing ad valorem issues

MAR will work with other interested parties to find a compromise to the valuation method of Section 42 Housing.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Amending the Mortgage Act

MAR will support the Mississippi Department of Banking as they make necessary technical changes to the Mississippi Mortgage Act in order to comply with changes that have been made at the federal level.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Affordability and availability of property insurance

The intensity of natural disasters in recent years has made the acquisition of adequate insurance for residential and commercial properties very difficult in some areas. Insurers are declining to write policies, canceling existing policies, and increasing premiums and deductibles on existing policies. With homeownership such a vital part of our state's economy, MAR will carefully monitor any legislation that could potentially improve the affordability and availability of property insurance in affected areas.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Oversight and regulation of appraisal management companies

MAR will support legislation that provides the Appraisal Board with oversight and regulation of appraisal management companies doing business in Mississippi.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Health Insurance Exchange Program

MAR supports legislation which will create a Health Insurance Exchange Program in order to allow employees to purchase a health insurance policy with pretax dollars and allow a policy to move with its owner to another business. Health insurance affordability and availability are top concerns for REALTORS®, most of whom are independent contractors.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Eminent Domain

The decision of the United States Supreme Court in Kelo, et al. v. City of New London, CT (June 23, 2005) has spurred public debate over government use of the power of eminent domain. Mississippi law presently provides procedural requirements and rights for property owners that, if properly utilized by an owner, afford an owner of property both the minimal procedural rights advanced by the National Association of REALTORS® and the Mississippi Association of REALTORS®, and additional procedural requirements that protect the property owner against an unjustified taking. MAR is opposed to any legislation regarding eminent domain that would completely eliminate the potential use of this process for any and all economic development projects. However, MAR does support legislation that clarifies the public purpose of eminent domain and clarification that the taking or damaging of private property predominantly for the purpose of increasing tax revenue shall not be considered a public use.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Impact fees

MAR will continue to oppose impact fees in any form, under any condition whatsoever, and strongly encourages government at all levels to refuse to enact impact fees where they do not currently exist and to discontinue their use in areas where they are currently assessed.

- Impact fees result in a disproportionate increase in construction costs

- Impact fees, by raising new construction costs, drive up costs of existing properties
- Impact fees deter developers from pursuing otherwise viable and needed projects
- Impact fees cause developers to reduce project quality and due to increased costs
- Impact fees defeat efforts to increase availability of low income housing

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

“Sunshine Legislation”

MAR supports legislation that would bring oversight and accountability to contracts the attorney general's office enters into with private attorneys. MAR is a member of Mississippians for Economic Progress (MFEP), the organization leading this legislative effort.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Education

Public education is a priority of the Mississippi Association of REALTORS®. MAR will monitor legislation pertaining to schools as they relate to the quality of life in our communities.

SUPPORT / OPPOSE Bill Number: SB ____ HB ____

Other issues

BILL # _____ SUPPORT / OPPOSE
Explanation _____

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Explanation _____