

## What's New in Government Affairs

### **Community Involvement Edition!**

March 5, 2010

[www.SouthBayAOR.com](http://www.SouthBayAOR.com)



## LOCAL

**TIME IS RUNNING OUT! REGISTER NOW** for the **2010 Annual City Managers Breakfast**, on Thursday, March 11 at the Torrance Doubletree Hotel. Doors open at 7:30 a.m. Don't miss this opportunity to meet city managers from all around the South Bay, and get great, local information on your areas that you can't get anywhere else! Event is *FREE* for contributors to the 2010 REALTOR® Action Fund of at least \$49; otherwise the price for breakfast is \$30. *Registration required. Call Nikki Vanisi to register at (310)326-3010.*

**REALTOR® ACTION FUND:** A special **THANK YOU** to REALTOR® **Carol Olney** for her new California Golden R contribution to the REALTOR® Action Fund. Carol is the broker at Keller Williams Beach Cities in Hermosa Beach, Past President of SBAOR and has been active on several committees including Government Affairs, Budget & Finance, IMPAC Trustees, and the Board of Directors.

**REALTORS® IN THE COMMUNITY:** SBAOR is proud to congratulate REALTOR® **George Kivett** who takes the helm this year as the 2010 Chairman of the influential South Bay Association of Chambers of Commerce (SBACC). The SBACC advances common business interests of local Chambers of Commerce and advocates on public policy issues that impact the business and economic climate of the South Bay. For more information, go to [www.sbacc.com](http://www.sbacc.com).

**COMMERCIAL REAL ESTATE:** SBAOR has recently launched a commercial real estate committee which meets each month. Government Affairs will provide updates on regulatory, political, and lobbying issues that directly affect commercial real estate. For example, this month we will report on NAR-supported federal legislation that would increase the cap on credit union commercial lending to 25% of total assets.

Other federal proposals also deserve consideration, including solutions to the equity gap which prevent properties with an otherwise performing loan from refinancing when the property has a value that is less than the current debt; and more generous depreciation allowances to improve cash flow for of commercial real estate investors/owners in the current market environment. For more information on Commercial Real Estate at SBAOR, contact Nikki Vanisi at (310)326-3010.

## FEDERAL

**NATIONAL FLOOD INSURANCE PROGRAM EXTENDED TO MARCH 28:** The President signed "The Temporary Extension Act of 2010" which extends the National Flood Insurance Program (NFIP) to March 28, 2010. Pending before the Senate is separate legislation to extend the program through the end of the year. NAR will continue to push for the longer extension to avoid compounding market uncertainty and give Congress sufficient time to enact long-term reform.

### Why Government Affairs?

Every city makes decisions on taxes, point-of-sale, signs, rent control, property rights, and more. This impacts your client's ability to buy, sell, or develop their properties and your ability to do business. The South Bay Association of REALTORS® Government Affairs Program protects and advocates for you. For more information, call SBAOR Government Affairs at (310)326-3010 ext. 715