AGENDA

January 23, 2014

LEGISLATIVE COMMITTEE

Grand Hall C, Lobby Level
3:30pm -5:00pm

MISSION STATEMENT

The mission of the committee is to monitor and supervise the state implementation of C.A.R. public policy in legislation and regulation; and to evaluate policy recommendations that arise in C.A.R.'s four public policy committees: Transaction and Regulatory, Taxation and Government Finance, Land Use and Environmental, and Housing. The Legislative Committee reports to the Executive Committee and the Board of Directors.

PRESIDING:

Art Nellessen, CHAIR
Irma Vargas, VICE CHAIR
David Walsh, VICE CHAIR

Liaison:

Greg Galli, C.A.R. Executive Committee
Rick Violett, C.A.R. Executive Committee

Staff:

Alex Creel, Executive Vice President and Chief Lobbyist
Stan Wieg, Staff Vice President and Legislative Advocate

I. OPENING REMARKS - Art Nellessen, Chair

II. ACTION REQUIRED

A. HOME OWNERSHIP HOUSING COMMITTEE - Virginia Butler, Chair

B. INVESTMENT HOUSING COMMITTEE- Mike Clancy, Chair

C. LAND USE AND ENVIRONMENAL COMMITTEE - Staci Caplan, Chair

D. TAXATION AND REGULATORY COMMITTEE - J. Michael Roberts, Chair

E. TRANSACTIONS AND REGULATORY COMMITTEE - Clay Sigg, Chair

III. UPDATES AND REPORTS

A. MEMBER MOBILIZATION - DeAnn Kerr

B. LEGISALTIVE ENVIRONMENT OVERVIEW - Stan Wieg

C. SPONSORED LEGISLATION - Art Nellessen, Chair

1. **Central Repository for ALL Regulatory Rulemaking Notices and Subscription Services** - C.A.R. will SPONSOR legislation to simplify the regulatory notice process by establishing a central repository within the Office of Administrative Law's (OAL) existing website for ALL rulemaking activity.
   Status: Pending Introduction

2. **Squatters (Fox) -** C.A.R. will sponsor legislation in 2014 to specifically address unlawful occupation of residential property by squatters. This bill will propose a new law specifically defining the unlawful entering or possession of any real property as well as making it a felony to refuse to leave the property when requested to do so by the owner or owners' representative.
   Status: Pending Introduction

D. MORTGAGE INCOME DEBT FORGIVENESS - Art Nellessen, Chair

In 2013 C.A.R. sponsored SB 30 (Calderon), which would have conformed California's tax law to federal law, stating that debt forgiven in a short sale is not income to the seller through January 1, 2014. This measure stalled in the legislative process. C.A.R. has however received opinion letters from the IRS and the FTB clarifying that under California law debt forgiven in a short sale is not subject to income tax at the state or federal levels. While C.A.R. will not be pursuing SB 30 on the phantom income/debt forgiveness short sale issue it will explore whether state and/or federal legislation is necessary in connection with loan modifications and certain foreclosure actions.

E. OTHER ITEMS

V. OTHER BUSINESS

VI. ADJOURNMENT

*Note: the symbol * next to an item indicates that it is accompanied by Public Policy Paper contained in the committee meeting materials.*