

# AGENDA



**NATIONAL ASSOCIATION OF REALTORS®  
2019 REALTORS® LEGISLATIVE MEETINGS  
FEDERAL TAXATION COMMITTEE  
Wednesday, May 15, 2019  
10:00 am to 12:00 pm  
Marriott Wardman Park  
Virginia Suite, Lobby Level**

**CHAIR:** Robert Oppenheimer (NJ)  
**VICE CHAIR:** Dennis Badagliacco (CA)  
**COMMITTEE LIAISON:** Melanie Barker (CA)  
**STAFF EXECUTIVE:** Evan Liddiard (DC)

## **PURPOSE**

To develop policy on all matters of federal taxation affecting real estate; to coordinate with the Business Issues Policy Committee in developing policy on those tax matters that affect the business operations of REALTORS®; and to provide guidance to NAR staff on lobbying strategies and positions.

**I. Call to Order:** Robert Oppenheimer, Chair and Dennis Badagliacco, Vice Chair  
a. Welcome and Introductions  
b. NAR Ownership Disclosure and Conflict of Interest Policy – [EXHIBIT](#)  
c. NAR Presidential RPAC Challenge

**II. Approval of Previous Meeting's Minutes:** Robert Oppenheimer – EXHIBIT  
([Minutes from November 2, 2018 meeting in Boston](#))

**III. Introduction of Agenda for Today:** Robert Oppenheimer

**IV. Latest Developments in Tax Legislation and Regulations:** Evan Liddiard

**V. Guest Speaker:** Ryan McCormick, Vice President and Counsel, The Real Estate Roundtable, Washington, DC – How the Invest in America Act (repeal of the Foreign Investment in Real Property Tax Act (FIRPTA) can spur greater investment in U.S. real estate and infrastructure

Ryan McCormick is Senior Vice President and Counsel at The Real Estate Roundtable, where he is responsible for managing the organization's tax policy activities. The Real Estate Roundtable brings together leaders of the nation's top publicly held and privately owned real estate ownership, development, lending and management firms and leaders of major national real estate trade associations to jointly address key national policy issues relating to real estate and the overall economy.

**VI. Committee Discussion**

**VII. Update on Opportunity Zones:** Bob Turner, NAR Commercial and Business Specialties Committee Liaison and Evan Liddiard

**VIII. The SALT Deduction Cap** – Outlook and Possibilities: Joe Harris, Director, Federal Legislative and Political Affairs, NAR

**IX. New Business:** Update on the NAR Work Group to Evaluate Tax Incentives for Buying and Owning a Home

In the wake of the Tax Cut and Jobs Act (TCJA), millions of current and future homeowners would no longer see a tax incentive for owning a home. The committee created the Working Group to look at possible solutions to the loss of a tax incentive for homeownership for these people. However, it is important that any solution not dilute or eliminate the current tax incentive the mortgage interest provides for high-cost areas. The Working Group will give an update but isn't expected to provide any recommendations at this meeting.

**X. Committee Discussion**

**XI. Other Business and Announcements** – Robert Oppenheimer

**XII. Adjournment**