

AGENDA



**NATIONAL ASSOCIATION OF REALTORS®
2018 REALTORS® CONFERENCE AND EXPO
FEDERAL TAXATION COMMITTEE
Friday, November 2, 2018
1:30 PM – 4:00 PM
Hynes Center
Ballroom C, Third Level**

CHAIR: Ryan Brashear (GA)
VICE CHAIR: Robert Oppenheimer (NJ)
COMMITTEE LIAISON: Kevin Brown (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.

1:30pm – 1:31pm

I. Call to Order: Ryan Brashear, Chair

1:31pm – 1:35pm

II. Welcome and Introductions: Ryan Brashear, Chair

1:35pm – 1:37pm

III. NAR Ownership Disclosure and Conflict of Interest Policy: Robert Oppenheimer, Vice Chair

1:37pm – 1:40pm

IV. NAR Presidential RPAC Challenge Status: Robert Oppenheimer, Vice Chair

1:40pm – 1:42pm

V. Approval of Previous [Meeting's Minutes](#): Ryan Brashear, Chair

1:42pm – 1:45pm

VI. Introduction of Agenda for Today: Ryan Brashear, Chair

1:45pm – 2:05pm

VII. Legislative and Regulatory Federal Tax Update: Evan Liddiard, Staff Executive

2:05pm – 2:35pm

VIII. Guest Speaker: Steven Kennedy, Director, PricewaterhouseCoopers, LLP, Boston, MA regarding the new Opportunity Zone tax incentive provision
Opportunity Zones were created by the Tax Cuts and Jobs Act and are intended to incentivize investment in economically distressed communities. Opportunity Zones:

- Allow investors to defer tax on prior gains invested in an Opportunity Zone.
- If the Investment is held for longer than 5 years, there is a 10percent exclusion of the deferred gain.

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- If held for more than 7 years, the 10% becomes 15%.
- If the investor holds the investment for at least ten years, the investor is eligible for an increase in basis to the fair market value on the date the investment is sold or exchanged.

2:35pm – 3:00pm

IX. New Business: Ryan Brashear, Chair, and Robert Oppenheimer, Vice Chair

a) Consideration of adoption of new NAR policy to support Opportunity Zones

C.A.R. Policy: C.A.R. “SUPPORTS” Opportunity Zones as a means to incentivize housing. At the state level C.A.R. supported a bill that would have fast-tracked Opportunity Zone construction and exempted them from CEQA.

b) Consideration of adoption of new NAR policy to support the idea of indexing capital assets for inflation

C.A.R. Policy: C.A.R. “SUPPORTS” the indexing for inflation of the tax basis of an asset when determining the capital gains tax.

3:00pm – 3:25pm

X. Panel Discussion on Election 2018: How Might It Affect Tax Policy Over the Next Two Years? – Jamie Gregory, NAR Lobbyist and Evan Liddiard, Staff Executive

3:25pm – 3:55pm

XI. Committee Discussion: Does NAR need new tax policy to encourage new tax incentives for home ownership, given that tax reform drastically reduced the number of people who are incentivized by the mortgage interest and property tax deductions? – Ryan Brashear, Chair, and Robert Oppenheimer, Vice Chair

C.A.R. Policy: C.A.R. “SUPPORTS” a first-time homebuyer tax credit.

3:55pm – 4:00pm

XII. Other business and announcements: Robert Oppenheimer, Vice Chair

4:00pm

XIII. Adjournment