

# WHAT WE CARE ABOUT

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## LEGISLATIVE ALERT

### **Flood Insurance: Reauthorization**

Authority for the National Flood Insurance Program (NFIP) to write insurance expires on May 31, 2019. Flood insurance is required for a federally-related mortgage in more than 20,000 communities across the country. According to NAR Research, 40,000 property sales are delayed or cancelled each month of a program lapse. REALTORS® support extending the NFIP as Congress continues its bipartisan work toward responsible long-term reauthorization that includes meaningful reforms to strengthen program solvency.

### **Qualified Opportunity Zones: Investment Deadline Extension**

The Qualified Opportunity Zone (QOZ) program has great potential to spur real estate development and investment, creating additional economic opportunities in these designated communities. Investors are eager to participate, but delays in the process to finalize QOZ rules have stalled the program's momentum. The U.S. Treasury and the Internal Revenue Service (IRS) must quickly finalize rulemaking, or Congress should act to extend deadlines for certain tax benefits created through Opportunity Zones to ensure the program's success.

### **Fair Housing: The Equality Act**

Fair housing laws improve opportunities for employment, education, and healthy communities, and the National Association of REALTORS® is proud of our commitment to equal housing policies. Ten years ago, NAR amended its Code of Ethics to require that REALTORS® provide equal professional service to the LGBTQ population. REALTORS® support H.R. 5, The Equality Act, which amends our nation's civil rights laws to ensure the American Dream is available and accessible to all Americans.