

The PAR Capitol Report

Your source for government affairs news from the
Pennsylvania Association of Realtors®



Legislation tracking – To see a list of the state legislation the association is currently monitoring, visit PARealtor.org

PAR encourages a First-time Homebuyers Savings Account Program in Commonwealth

PAR leadership met with the Real Estate Caucus this week to encourage legislators to introduce a bill to create a First-time Homebuyers Savings Account Program in Pennsylvania. PAR anticipates a bill will be introduced in the upcoming session days.

The National Association of Realtors® has assisted several other states in developing similar legislation. NAR has provided financial support through its Issues Mobilization Fund, in addition to PAR's Issues Mobilization Fund, to create a campaign to pass this legislation in Pennsylvania.

The First-time Homebuyers Savings Account Program would allow Pennsylvanians to save money toward the purchase of a home and the money saved would qualify as tax deduction for their state income tax return. Parents and grandparents would be eligible to save for children and grandchildren as well.

PAR Legislative Committee meets in Harrisburg

PAR's Legislative Committee met this week in Harrisburg to review and hear updates on legislative issues facing the real estate industry.

Property Tax Reform - Following the passage of the statewide referendum in the general election last November, several property tax bills are being proposed and existing ones may be amended. The referendum would allow state legislators to tax commercial and residential properties differently. PAR continues to meet with legislators to see what bills would be the most advantageous to homeowners.

House Bill 1001 (Helm, R-Dauphin) - The Home Inspector Licensing Act would regulate and license home inspectors. The bill passed the House and was voted out of the Senate Labor and Industry Committee in January. The proposed legislation would set statewide standards for licensing home inspectors and standards for the home inspection report. PAR supports this legislation since property inspections have become a critical part of the real estate transaction.

House Bill 863 (Rothman, R-Cumberland) - This bill would amend the Real Estate Licensing and Registration Act to increase prelicensure to 75 hours, require a high school diploma and allow Broker Price Opinions. The bill passed out of the House last summer and is in the Senate Professional Licensure Committee for review. PAR supports this legislation.