

# **Pennsylvania Association of Realtors® - MAY 2024 Capitol Report**

## **Senate Committee Advances Wholesaling Legislation**

The Pennsylvania Senate's Consumer Protection and Professional Licensure Committee decisively passed Chairman Pat Stefano's (R-Fayette) bill to address residential wholesaling. **Senate Bill 1173** is a priority bill for the Pennsylvania Association of Realtors® and passed out of the committee with near unanimous support.

SB 1173 is the first legitimate effort to confront residential wholesaling within the commonwealth. The legislation provides uniformity, transparency and accountability by defining what a wholesale transaction is and requiring those who conduct them to be licensed real estate salespeople. Wholesaling is fundamentally the facilitation of property transfer, and therefore, those who conduct them should be licensed under RELRA. Additionally, the requirement of a license increases accountability by granting oversight to brokers and the Pennsylvania State Real Estate Commission.

SB 1173 received its first two of three considerations by the Senate. It then was referred to the Senate Appropriations Committee where it was approved unanimously on May 7. It now awaits third and final consideration by the full Senate.

PAR continues to strongly advocate for passage of SB 1173. This legislation will be a main focus of the 2024 Realtors® Day on the Hill in June, when hundreds of Realtors® will go to the Capitol and advocate for its passage.

## **PA Flood Insurance Premium Assistance Task Force**

The Pennsylvania Flood Insurance Premium Assistance Task Force met for its second-to-last meeting. During the meeting, an expert presented different insurance models and how each could assist in closing Pennsylvania's safety disaster net. The first draft of policy recommendations for the general assembly was also presented during this meeting. We expect to see a more finalized draft of the recommendations at the June meeting.

## **Registration for Realtor® Day on the Hill Open**

Registration for PAR Realtor® Day on the Hill on June 4 and 5 in Harrisburg is open at [www.parealtor.org](http://www.parealtor.org)

Programming will begin in the early evening on Tuesday, June 4, following the PAR Board of Directors meeting during the Spring Business Meetings and conclude with hill visits on Wednesday, June 5. A full schedule of events is listed below.

PAR Realtor® Day on the Hill is a great opportunity to engage new members in our advocacy efforts. The Public Policy Coordinating Committee is encouraging all local associations to promote the event to their board of directors and government affairs committees.