

## INDIANA BUILDERS ASSOCIATION

Legislative and Regulatory Report #14

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### **HIGHLIGHTS**

#### **GREEN BUILDING CONFERENCE SCHEDULED**

The first Get Excited About Going Green Conference on Monday, May 12<sup>th</sup> from 1-5 p.m. in Indianapolis. Hosted by IBA, this conference will provide education sessions and will allow networking with suppliers who sell green products.

#### **MARK YOUR CALENDARS FOR THE INDIANS BASEBALL GAME**

IBA has planned an evening of fun on Tuesday, May 13<sup>th</sup> beginning at 7 p.m. Join us for the Indianapolis Indians vs. SWB Yankees baseball game benefitting NAHB Build-PAC. The event includes a ticket to the game, food and drink but space is limited so reserve your spot by calling IBA today!

#### **NEW-HOME SALES MOVE DOWN FURTHER IN FEBRUARY**

Sales of new single-family homes fell by 1.8 percent in February to a seasonally adjusted annual rate of 590,000 units, according to newly released numbers from the U.S. Commerce Department. This sales pace was nearly 30 percent below a year earlier and down 58 percent from the peak in July 2005.

### **NEWS**

#### **EPA RELEASES LEAD PAINT RULE**

The U.S. Environmental Protection Agency's Lead: Renovation, Repair and Painting rule governing professional remodelers doing work in homes where there is lead-based paint was signed and will take effect in April 2010. The rule addresses remodeling and renovation projects disturbing more than six square feet of potentially contaminated paint surfaces for all residential and multifamily structures built prior to 1978 that are inhabited or frequented by pregnant women and children under the age of six. The EPA rule also lists prohibited work practices – including open-torch burning and using high-heat guns and high-speed equipment such as grinders and sanders unless equipped with HEPA filter. To view the rule, visit [www.epa.gov/lead](http://www.epa.gov/lead).

#### **EPA PUBLISHES FINAL WETLANDS MITIGATION RULE**

The U.S. Environmental Protection Agency (EPA) has finalized a wetlands mitigation program rule that clarifies the process of compensating for unavoidable impacts to wetlands and streams when builders and developers holding a wetlands permit are working on the site. The rule emphasizes that developers must first work to avoid any impact to wetlands. If that is not possible, they must work to minimize that impact. Finally, the developer must mitigate any

impacts by providing for mitigation banking. To view the final rule, visit [www.epa.gov/wetlandsmitigation/#regs](http://www.epa.gov/wetlandsmitigation/#regs).

## **NOMINATIONS BEING ACCEPTED FOR INDIANA COMPANIES TO WATCH PROGRAM**

The Indiana Economic Development Corporation, along with its Small Business Development Centers, Purdue University and the Edward Lowe Foundation, is now accepting nominations for the inaugural 2008 Indiana Companies to Watch Program. The exciting award program will honor up to 50 of Indiana's most promising growing companies. Eligible companies must demonstrate high performance in the marketplace or exhibit innovative products or processes.

To nominate yourself or another company, visit <http://indiana.companiestowatch.org> or call (888) 472-3244. The nomination deadline is April 18<sup>th</sup> and all nominated companies will be encouraged to submit a formal application.

## **LEGISLATIVE**

### **NEW SENATOR SWORN INTO OFFICE**

Travis Holdman (R-Markle) was officially sworn into office and is the newest member of the Indiana Senate. Holdman was elected by precinct committeemen on March 29<sup>th</sup> to complete the four-year term of the late Senator David Ford who passed away in March. Holdman currently practices estate-planning law, consults with community banks on strategic and succession planning and serves on the Wells County Council.

## **REGULATORY**

### **NEW CODE AMENDMENTS EFFECTIVE**

The latest amendments to the Indiana Residential Code (IRC) went into effect on April 5<sup>th</sup> and can be viewed by visiting <http://www.in.gov/legislative/iac/T06750/A00140.pdf> and searching for 675 IAC 14-4.3.

## **NAHB**

### **LEGISLATIVE CONFERENCE COMING AT A PIVOTAL TIME FOR HOUSING**

Builders looking to send a message to Congress that it needs to take action to jump-start housing and the economy should mark their calendar now for the 2008 NAHB Legislative Conference- which will take place on Wednesday, April 30 in Washington D.C. leading into the association's spring board meeting. Builders are encouraged to travel to the nation's capital and urge their representatives and senators to support policies that will stabilize the housing market, help reduce foreclosures, restore confidence in the credit markets and keep the economy moving forward. Meetings are scheduled with Senators Dick Lugar and Evan Bayh as well as Congressmen Dan Burton, Steve Buyer and Mike Pence.

### **LEGISLATION DEBATED ON HOUSING CRISIS AND ECONOMIC SLOWDOWN**

Legislation passed the full Senate and House Ways and Means Committee contain several

provisions that will help home buyers, homeowners, strapped borrowers facing foreclosure, state and local governments experiencing budget woes, veterans and businesses suffering losses in the current economic climate. “Enacting a broad, temporary tax credit for the purchase of a home would provide the best stimulus for housing and the economy,” Jerry Howard, executive vice president and CEO of NAHB said. The Federal Reserve has already taken aggressive measures to stabilize financial markets and increase liquidity in the credit markets. The central bank has also taken unprecedented actions to make funds available for investment banks squeezed for credit.