

## INDIANA BUILDERS ASSOCIATION

Legislative and Regulatory Report #21

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### **HIGHLIGHTS/NEWS**

#### **IBA LOSES VALUABLE MEMBER**

Travis Beckman, 34, of Indianapolis, passed away Sunday, July 13<sup>th</sup> in a motorcycle accident in Brown County. Travis was employed by Bradco Supply and had been an active member, serving as a State Director for the Builders Association of Greater Indianapolis, IBA's Codes Committee and IBA's Educational Scholarship Foundation.

#### **CONTACT YOUR MEMBER OF CONGRESS TODAY**

HR 3221, the housing stimulus legislation, was finally passed through the Senate and has returned to the House for its final consideration. One of the key provisions in the bill is the homebuyer tax credit. As currently drafted, the tax credit will expire on April 1, 2009, missing the peak spring/summer buying season. The expiration date needs to be extended by as much as possible to capture this critical period. Please contact your Member of Congress at (866) 924-NAHB (6242).

#### **ATTEND RECEPTION FOR IBA BOARD MEMBERS BIDS FOR STATEHOUSE**

Join State Representative Heath VanNatter (R-Kokomo) and Republican Candidate for Indiana House of Representatives Dale DeVon at breakfast on Tuesday, August 19<sup>th</sup> from 7:30-9 a.m. at the Hilton North Hotel in Indianapolis. Representative VanNatter and DeVon have been very active in IBA, including their roles as Board Members, and IBA leadership encourages members to support their legislative efforts. Suggested contribution is \$95 to one or each campaign. Please contact Gretchen at IBA with questions (800) 377-6334 or [Gretchen@BuildIndiana.org](mailto:Gretchen@BuildIndiana.org).

#### **SHOW YOUR SUPPORT FOR GOVERNOR DANIELS**

Mark your calendars for Monday, August 18<sup>th</sup> from 5-6:30 p.m. for a reception hosted for Governor Mitch Daniels re-election bid at the Hilton North Hotel in Indianapolis. Gold sponsorships are available for \$2500, silver sponsorship \$1000, or \$250 for an individual. Please contact Gretchen White at IBA with any questions (800) 377-6334 or [Gretchen@BuildIndiana.org](mailto:Gretchen@BuildIndiana.org).

#### **STATE BUDGE BALANCES FOR THIRD STRAIGHT YEAR**

Indiana State Auditor Tim Berry says the state has achieved a balanced budget for the third consecutive fiscal year. Berry closed the books on June 30 with revenue exceeding expenditures by \$321.4 million. Twenty-nine states, including all of our neighbors, are in the red.

### **MORE THAN 600 MORTGAGE BROKER COMPANIES COULD LOSE LICENSES**

A majority of Indiana's mortgage brokers are on the verge of not being able to do business in the state. Secretary of State Todd Rokita says many have failed to comply with the phase-in period of a 2007 law calling on each licensed mortgage office to employ a principal manager to supervise business affairs. Rokita says despite a July 1 deadline, roughly 70% of Indiana's licensed mortgage brokers are operated by leaders who have not even tried to take the state's Principal Manager Assessment. Rokita is currently mailing notices that their licenses are being revoked effective August 5, 2008, should the office continue to operate on that date without a properly credentialed Principal Manager in place.

### **INTERSTATE 69 CONSTRUCTION BEGINS**

Decades after the Evansville-to-Indianapolis highway first was discussed and 17 years after serious planning began, ground will be broken on the initial segment of the first section of I-69.

### **NEW OFFICE CREATED TO ADDRESS FLOOD ISSUES**

Governor Mitch Daniels has created the Office of Disaster Recovery to lead the state's efforts to repair and rebuild following the series of storms that struck much of Indiana in late May and early June. Andy Miller, the director of the state Department of Agriculture, will be assigned to manage activities of the office. Deadlines for individual and public assistance are approaching. Many people referred to the Small Business Administration by the Federal Emergency Management Agency have not returned their loan applications. The deadline to do so is August 11. Likewise, public assistance deadlines for the first 26 counties approved for that category of assistance are July 21. The office will represent the governor in coordinating state agency storm relief with federal government as well as with other public and private entities and local governments.

### **LEGISLATIVE**

#### **FATHER CHOSEN TO REPLACE SON IN LEGISLATURE**

State Representative Dennie Oxley (D-English) announced that he will not seek reelection to the House of Representatives and instead will seek the nod for Lieutenant Governor under Jill Long Thompson. Precinct committeemen in the district recently chose Oxley's father, also named Dennie Oxley to be on ballot for the November election. The district includes all or parts of: Clark, Crawford, Dubois, Harrison, Jackson, Perry, Scott, and Washington Counties.

#### **LEGISLATURE TO REVIST PROPERTY TAXES**

Members of the General Assembly have recently announced intentions to revisit the property tax system during the interim in the Commission on Tax and Financing Policy this summer. The General Assembly passed property tax reform legislation during the past session and indications are that legislators hope to leave the biggest changes in the law intact. IBA will be monitoring the Commission's activity throughout session.

#### **CAUCUS SET TO SELECT CONGRESSIONAL CANDIDATE**

A caucus comprised of Republican precinct committeemen in the 7<sup>th</sup> Congressional District will convene this evening to select a candidate to be placed on the ballot after Jon Elrod dropped out of the race. It is believed that there are six candidates in the race and the winner will face current Congressman Andre Carson in the General Election.

#### **DANIELS LEADS THOMPSON IN FUNDRAISING**

According to the most recent campaign reports, Governor Daniels posted \$1.8 million in contributions as compared to Jill Long Thompson's \$1.6 million. Daniels had \$6.7 million at the beginning of 2008, raised \$3.37 million this year, spent \$7.3 million this year and reported he has \$2.8 million on hand. In comparison, Jill Long Thompson had \$437,690 at the beginning of 2008, raised \$2.5 million this year, spent \$1.46 million this year and has \$1.04 million on hand.

#### **NAHB**

##### **SINGLE-FAMILY HOUSING STARTS AND PERMITS DECLINE IN JUNE**

The U.S. Department of Commerce recently released data showing starts of new single-family homes declined 5.3 percent to a seasonally adjusted annual rate of 647,000 units in June. This was the slowest pace in 17 years, and marked a decline of 64.5 percent from the peak of the building boom in January 2006. Meanwhile, issuance of building permits for single-family homes declined 3.5 percent to a rate of 613,000 units.