

INDIANA BUILDERS ASSOCIATION

Legislative and Regulatory Report #20

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HIGHLIGHTS/NEWS

DON'T BE LEFT OUT, PARTY WITH THE PRESIDENT

Plan to party with the President on Tuesday, July 29th!! IBA President David Compton will be spending Tuesday, July 29th partying and wants you to be there!! Join him in 9 holes of golf at Grey Eagle golf course, a private pool party at President David Compton's house, transportation to and from the concert, and a ticket to the Jimmy Buffett concert. For additional information please contact Jen at (800) 377-6334 or Jennifer@buildindiana.org.

SPECIAL BOARD MEETING NETS DECISION

The IBA Board of Directors recently met and determined that IBA will proceed with finding new office space as opposed to purchasing the Indiana Housing Center. This decision was needed after the Builders Association of Greater Indianapolis (BAGI) announced plans to move from the Housing Center which left IBA the option to either purchase the entire building or receive payment from BAGI for IBA's portion. No plans as to location were determined and the Executive Committee will continue exploring options.

DISASTER LOANS AVAILABLE FOR STORM VICTIMS

Areas covered in the presidential disaster declaration from the tornado and storms as well as flooding may be eligible for disaster loans available through the U.S. Small Business Administration. Homeowners may be eligible for loans up to \$200,000 for repair or replacement of real estate. Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other assets. Interest rates can be as low as 2.687 percent for homeowners and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon applicant's financial condition. To be considered for disaster assistance, victims must first call the Federal Emergency Management Agency (FEMA) at (800) 621-FEMA (3362).

TEMPORARY HOUSING AVAILABLE FOR FLOOD VICTIMS

Homes negatively impacted by the flooding may qualify for a variety of relief being offered at the state level. The Indiana Housing and Community Development Authority established a searchable database of available housing in Indiana. The database is updated continuously with vacancies in your area and highlight temporary homeless assistance as well. Visit www.indianahousingnow.org for more assistance.

LEGISLATIVE

STUTZMAN REPLACEMENT CHOSEN

Fourth-term DeKalb County Councilmember David Yarde (R) was chosen by the House District 52 Republican precinct caucus to fill the ballot vacancy caused by Rep. Marlin Stutzman (R-Howe) resigning to fill a Senate seat. Yarde is a teacher and administrator with Garrett schools and will face a Democrat opponent in the fall election.

GOVERNOR SIGNS EXECUTIVE ORDER TO ENCOURAGE GREEN BUILDING

Governor Daniels recently signed Executive Order 08-14 to encourage new state building construction as well as repair or renovation of existing buildings be designed, constructed, operated, and maintained to achieve maximum energy efficiency. Legislation has been debated over the past several sessions to mandate green building practices which IBA opposed and was able to provide input on the Executive Order which recognizes the soon to be released ANSI certified standard.

NAHB

CARRIED INTEREST PROVISION IN AMT BILL WOULD HARM HOUSING

Legislation approved by the U.S. House last week would provide temporary relief from the Alternative Minimum Tax (AMT), NAHB opposes the measure because a plan to tax “carried interest” to pay for the bill would impose a multi-billion dollar tax increase on real estate at a time when the industry is already reeling from a major downswing.

HOUSING LEGISLATION HITS SNAG IN SENATE

The housing stimulus legislation advanced in the Senate to the brink of passage before Nevada Senator John Ensign, whose own state is plagued by the highest foreclosure rate in the nation, refused to allow the bill to proceed in an attempt to force a vote on his amendment to extend tax incentives for renewable energy technologies. Ensign’s action provoked significant ire among the housing rescue plan’s bipartisan supporters and halted action until after July 4 recess.