

INDIANA BUILDERS ASSOCIATION
Legislative and Regulatory Report #16
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HIGHLIGHTS/NEWS

IBA GOLF OUTING APPROACHING

IBA's Annual Golf Outing will take place on Tuesday, May 5th in Granger at Juday Creek Golf Course. Mark your calendars today for this important outing and the price for a foursome is \$400. Additional information is available at www.buildindiana.org or contact IBA for further information at (800) 377-6334 or info@buildindiana.org.

PLAN TO ATTEND THE ANNUAL GO GREEN CONFERENCE

The second-annual Go Green Conference is scheduled for Monday, May 11th from 10-5 p.m. in Indianapolis. The conference will discuss the newly ANSI-approved National Green Building Standard in detail and provide a networking opportunity with suppliers. Members can attend the conference for just \$25. Additional information is available at www.buildindiana.org or contact IBA at (800) 377-6334 or info@buildindiana.org.

STATE DEPARTMENT OF REVENUE'S NEW AND SMALL BUSINESS EDUCATION CENTER NOW OPEN FOR BUSINESS

The Indiana Department of Revenue is now offering the New and Small Business Education Center to answer a variety of key business-tax questions. With this new online tool, businesses can access a range of features, information and resources –such as updating your account information, registering to collect new tax types, finding forms and other valuable resources, and filing and paying taxes online. To visit the New and Small Business Education Center, go to www.smallbiz.in.gov.

MORTGAGE ACTIVITY DECREASES

On a seasonally adjusted basis, the pace of mortgage loan activity decreased 11 percent last week, according to the Mortgage Bankers Association. Overall, mortgage rates were down, with 30-year loans falling to 4.7 percent, from 4.73 percent, and 15-year mortgages averaging 4.46 percent, a decrease from 4.49 percent a week prior.

LEGISLATIVE

CONFERENCE COMMITTEES CONTINUE, LOTS OF WORK LEFT

Conference committees continued working through differences in versions of language passed in their respective chambers this week. With the session set to adjourn by midnight next Wednesday evening, IBA staff is busy monitoring a number of bills with an impact to the

construction industry. IBA will include a detailed wrap-up of the General Assembly in the report next week.

HOUSE DEMOCRATS UNVEIL NEW PROPOSAL ON UNEMPLOYMENT TRUST FUND

House Democrats unveiled a new proposal Monday afternoon as a way to fix the state's unemployment insurance trust fund. The proposal would increase taxes employers pay into the fund and the plan would not cut benefits paid to the jobless. This proposal would impose a one-time surcharge on employers this year, and raise tax rates from a low of 1.8 percent to a high of 10.2 percent. The wage base would increase from \$7,000 to \$14,000 but decline on a staggered basis as the fund rebounded to \$9,000. Legislators continue to search for a solution agreeable by both chambers and IBA continues to work with interested legislators on the issue.

MODEL HOME ACT LANGUAGE UNDER DEBATE IN CONFERENCE COMMITTEE

House Bill 1447, which would apply the provisions of the model home act passed during the 2008 Indiana General Assembly to model homes assessed for the first time in 2008 and were unoccupied as of 1/1/09 to the 2008 payable 2009 property tax bills. The Conference Committee met for the first time earlier this week and some have raised concerns with IBA's language remaining in the bill. IBA encourages its members to call their State Representative and ask them to keep the model home act language in HB 1447.

WORK STILL UNDERWAY ON BUDGET

The conference committee assigned to find a compromise on the budget legislation met this week but key differences remain. House Democrats continue to push for a one-year budget while Senate Republican members working on the issue continue to advocate for a two-year budget. Differences must be worked out and passed by both chambers by next Wednesday at midnight.

NAHB NEWS

FIRST-TIME HOME BUYERS WHO WANT NEW CONSTRUCTION, TAX CREDIT MUST ACT NOW

NAHB is urging first-time home buyers who want to build a new home and also take advantage of the \$8,000 first-time home buyer tax credit to act immediately. Home buyers may qualify for the tax credit if they purchase the home on or after Jan. 1 but before Dec. 1, 2009. In the case of new construction, the date the home buyer takes occupancy of the house is considered the purchase date, not when the sales contract is signed. In addition to the deadline, home buyers must also have not owned a home in the three years prior to the purchase and have a modified adjusted gross income (MAGI) less than \$95,000 for single tax payers or \$170,000 for married filers in order to qualify for the credit. More information on the first-time home buyer tax credit can be found at www.FederalHousingTaxCredit.com.

AUDIO SEMINAR ON STIMULUS OPPORTUNITIES FOR BUILDERS SET

The National Commercial Builders Council and The University of Housing plan to host an audio seminar at 2 p.m. ET on May 14th to discuss ways to find available projects; how the bidding process works for federal, state and local jobs and military construction; and opportunities in building military housing. Scheduled speakers include builders who have more than 20 years of experience with government contracts and an attorney who specializes in contract law. After a

panel discussion, questions from the audience will be answered. These questions should be submitted in advance, no later than May 8, to commercialbuilders@nahb.com. The cost is \$79 and to register for the seminar, visit www.nahb.org/stimulusopportunities or contact Kisha DeSandies at (800) 368-5242 extension 8455.

NATIONAL GREEN BUILDING STANDARD PICKS UP MOMENTUM

As demand for authentic, verifiable green home construction practices continues to ascent, the National Green Building Standard is back on the presses for a second printing. More than 1,000 home building and remodeling projects are in the process of being “scored” for points accumulated toward energy, water and resource efficiency; lot and site development; indoor environmental quality and home operation and maintenance –the hallmarks of green building. Contact IBA at (800) 377-6334 for your copy of the National Green Building Standard, which is available for \$30.