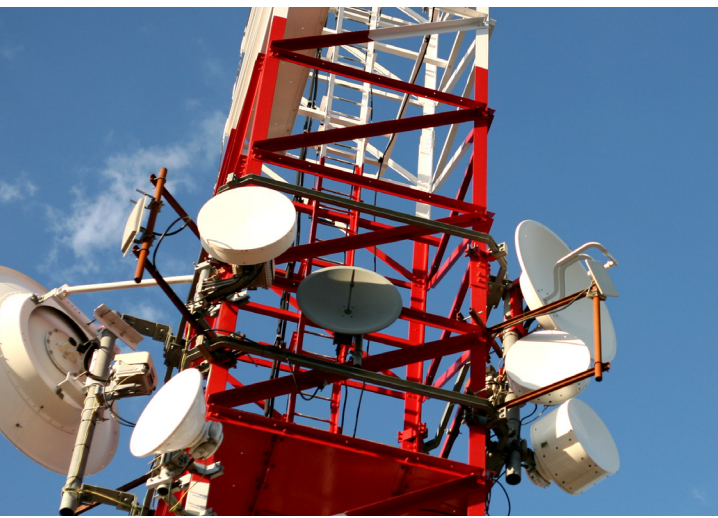




WISCONSIN REALTORS' ASSOCIATION

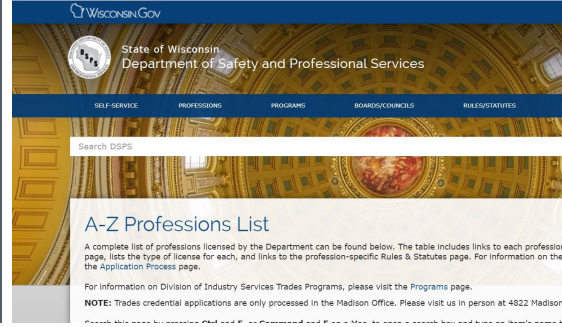
LEGISLATIVE REPORT

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2021 LEGISLATIVE REPORT

Recently Passed Legislation

- #### 1 Right to Place a Pier on Flowages Restored

For over 140 years, Wisconsin law recognized that owners of waterfront property have riparian rights, including the right to place a pier. However, in the 2018 Wisconsin Supreme Court decision *Movrich v. Lobermeier*, the court declared that some waterfront property owners did not have the right to place a pier. The court's ruling applied to all flowages and man-made bodies of water. The legislature passed a new law, Wis. Act 47, to permanently protect pier rights for all waterfront property owners, including those who live on the 260 flowages throughout Wisconsin. This is a major victory for property rights and the WRA.
- #### 2 Property Tax Cut

The WRA lobbied the legislature to help cut property taxes by \$650 million. The 2021-23 state budget will provide \$300 in property tax relief for the typical home. In addition, the state budget maintained strict levy limits on how much local governments and technical colleges can charge property owners to pay for local services. Property tax relief is a priority for the WRA. The property tax remains the single-highest tax in Wisconsin.
- #### 3 Broadband Expansion

The recently passed state budget included the largest appropriation for broadband expansion grants in state history: \$125 million in additional funding for the Broadband Expansion Grant Program over the next two years. In addition, Gov. Tony Evers allocated \$100 million in additional funding from the American Rescue Plan Act passed by Congress in March. The combined \$225 million, along with private sector investments in broadband, will generate huge improvements that will connect Wisconsin residents and businesses all across the state. This is great news for rural Wisconsin. Broadband expansion for unserved areas remains a top priority for the WRA.
- #### 4 Home Inspection Reports and “Defects”

Wis. Act 17 requires a home inspector to label in the inspection report items identified as a “defect” during the home inspection and to provide a summary page as part of the report. The purchase of a home is typically the single-largest investment a person makes. As a result, buyers purchasing a home want to understand the conditions of the home. Neither real estate licensees nor legal counsel are the experts when it comes to understanding the condition of the property. The expertise as to the condition of the property belongs to the home inspector. These simple but necessary changes will provide more trust in the home inspection report for all property transactions.
- #### 5 DSPS Technology Upgrades to Simplify Online Credentialing

The recently passed state budget included \$5 million to pay for long-overdue upgrades to Department of Safety and Professional Services (DSPS) information technology platforms. The upgrades will make the license and customer portals more user-friendly and interactive as well as significantly improve customer service for license status, affiliation, disciplinary actions and more. The DSPS regulates and licenses over 200 different types of credentials, including real estate licenses.

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6 Significant Income Tax Cuts

The state budget is sending a total tax cut of \$3.2 billion back to the people of Wisconsin. Income taxes will be cut by \$2.5 billion. The average family will receive approximately \$900 in income tax relief. These tax cuts are good for housing, the economy and Wisconsinites.

7 COVID-19 Civil Liability Exemption

The unknown of liability associated with COVID-19 created a lot of uncertainty for businesses, including real estate firms and their agents. Wis. Act 4 creates immunity from civil liability for death, injury or other damages due to any act or failure to act resulting in, or related to, a person's exposure to COVID-19 in the performance of the entity's functions or services. This civil immunity protects entities including real estate firms and independent contractors.

8 Bad Proposals Rejected by the Wisconsin Legislature

Prior to the passage of the Wisconsin state budget, several proposals were removed from the budget that would have been detrimental to the real estate industry, including limiting the capital gains tax exclusion, raising local levy limits by a minimum of 2% annually, raising taxes by \$1 billion, significant rollbacks of landlord-tenant law reforms, and establishing the "Office of Environmental Justice." The WRA opposed all these proposals and actively lobbied for their removal.

What's Next?

1 Workforce Housing Shortage

Wisconsin has a serious workforce housing shortage. The state is not building enough housing to keep up with demand and the growing workforce. To address the shortage, the WRA is working on a variety of proposals that focus on issues such as lack of inventory, construction costs, land use regulations and affordability.

2 Real Estate Transactions

The WRA will continue to focus on issues that impact the real estate transaction, from disclosures to easements to homeowners associations to Wis. Stat. 452 changes, and will keep you at the helm of the transaction and ensure there are fewer obstacles.

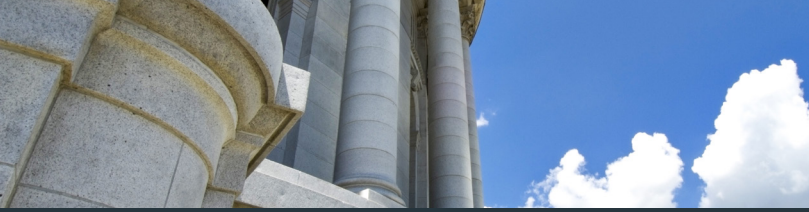
RPAC at Work, Helping Homeowners



Now thousands of people will have their dreams and hopes back with full riparian rights, and our property values back."

With Appreciation, Gail and Jerry Movrich

Waterfront owners threatened by restrictions on placing piers on flowages — another example of your RPAC dollars at work.



2021 LEGISLATIVE REPORT



Wisconsin REALTORS® Association
4801 Forest Run Road, Suite 201
Madison, WI 53704

Other Legislative Victories

1. Time of sale requirements prohibited
2. Liability protection on two-year statute of limitations
3. "One-strike" evictions for criminals or drug-related activity
4. Supermajority vote to downzone property
5. Unauthorized practice of law codified
6. Property tax freeze/levy limits maintained
7. Cooperation with out-of-state licensees
8. Prohibited development moratoria for counties
9. Opinions of value protected
10. Status as independent contractors protected
11. Right to complete state-approved forms protected
12. Not liable for fraudulent third-party misrepresentation
13. Landlord-tenant law reform
14. Health savings accounts now tax-deductible
15. Presumptive approval for DNR permits
16. Real estate transfer tax defeated
17. State preemption of local regulations to brokers
18. Keeping real estate essential

Making a Difference with RPAC



AMY CURLER
2021 RPAC CHAIR

It Has Never Been More Important to Support RPAC!

As this report illustrates, decisions made in Washington, D.C., and in Madison affect the real estate industry every day. Issues such as property taxes, home inspection reports, broadband expansion, capital gains and legal liability impact your bottom line like never before. That's why you need the REALTORS® Political Action Committee (RPAC) as much as RPAC needs you. The National Association of REALTORS®, the WRA and your local board of REALTORS® together as a team have stopped proposals that would have made it harder for you to conduct business, taking money out of your pocket. With your help and support, we have secured legislative victories that saved REALTORS® and property owners millions of dollars. These victories were made possible because RPAC supports candidates for public office who support our issues. **Please invest in RPAC. It's a wise investment in your business.**

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