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P O L I T I C A L A C T I O N C O N T R I B U T I O N

“Make a Choice, Make a Difference!”

One of the most vital services organized real estate provides is representation in the halls of government. Your contribution goes to local, state and federal candidates who support your industry’s position on issues important to REALTORS®

Please do your part to support the REALTOR® profession by contributing a minimum of \$197 annually. “The True Cost of Doing Business in California.”

For each level of contribution, you will receive a special pin denoting your status as a Political Action Contributor!

B A S I C L E V E L S

- \$49 *Political Survival*
- \$49 *CREPAC Champion Club*
- \$99 *CREPAC/Federal Club*

These 3 levels of contribution amount to the “True Cost of Doing Business” goal of \$197

H I G H E R L E V E L S

- \$400 “California Sterling R” includes membership to the “99 Club.” Annual renewal is \$400.
- \$1,500 “California Golden R” includes membership to the “99 Club.” Annual renewal is \$400.
- \$5,000 “NAR Golden R” includes membership to the “99 Club.” Annual renewal is \$2000.

T O T A L C O N T R I B U T E D

Carefully fill out all the following required information before you send your contribution. Type or print clearly.

Name C.A.R. Member Number

Region Number Board Name

Company

Street Address

City Zip

Phone Fax

E-Mail Website

P A Y M E N T M E T H O D

Check payable to “C.A.R. Political Action” Personal checks are preferred, since corporate contributions are not permitted for federal elections.

Credit Card: *Visa* *Mastercard* *American Express* *Optima* *Personal* *Corporate*

Credit Card Exp. Date Amount charged on card

Name on Card Signature

Please send payment along with the required information requested, filled out completely to: P.W.R. 702 Town & Country Road, Orange, CA 92868. Attention: *Phil Hawkins*. **ONLY** credit card payments may be faxed to **714 . 245 . 5599**.

For further information, please contact *Phil Hawkins* at **714 . 245 . 5522** or by e-mail: pphilb@pwaor.com

Political contributions are not deductible as charitable contributions for federal and state income tax purposes. “Political Survival”, “CREPAC Champion Club” and “CREPAC/Federal 99 Club” are voluntary programs and contributions. Contributions are not limited to the suggested amounts (except “CREPAC Champion Club” membership which requires a minimum contribution of \$49.00 + \$29.00 for 2002). Contributors will not be favored or disfavored by reason of the amount of their contribution or their decision not to contribute. Failure to contribute will not affect an individual’s membership status in the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.). Your contribution(s) will be allocated among C.A.R.’s political action committees according to a formula approved by the C.A.R. Board of Directors. The allocation formula is subject to change.





P O L I T I C A L I S S U E S 2 0 0 3

Sacramento Takes Aim at Real Estate

AB 800 (Kehoe) The Truth in Credit Act – Under current state and federal law, inaccurate information on a credit report must be corrected or removed by a credit bureau within 30 days. However, unlike credit bureaus, creditors and credit collection companies are not bound by the same rules. In fact, they are not required to fix errors within any time period whatsoever. Under this system, potential homebuyers can fall out of escrow or be priced out of the market while waiting for creditors and credit collection companies to correct inaccurate records about consumers. This bill, which P.W.R. and C.A.R. is supporting, provides that a creditor must review a consumer's contested information, correct any inaccuracies, and report to the credit bureau the results of the investigation along with any corrected information – all within 30 days of receiving notice of the dispute. This bill makes it a violation of law for the creditor to confirm inaccurate information after the investigation, and allows a court to award statutory damages of at least \$2,500 to the affected consumer if it is a negligent or willful violation on the part of the creditor.

P.W.R. and C.A.R. Support

AB 578 (Leno) Electronic Recording Authorization – In 2002, California's Attorney General issued an opinion that county recorders cannot engage in electronic recording unless they have additional authorization under statute. This legislation will give that authorization to county recorders, encouraging the use of electronic recording.

P.W.R. and C.A.R. Support

SB 1012 (Poochigian) Repeal of current CalFIRPTA – Existing law requires the transferee of real property to withhold 3 1/3% of the purchase price of the property if the property was either acquired from an individual or from a corporation, if after the transfer that corporation has no permanent place of business in the state, or if the property being acquired is not owner occupied or does not fall under the guidelines of owner occupied two of the last five years. This bill would require that the transferee of real property withhold 3 1/3% of the purchase price of the property if the property was either acquired from a person, who is not a resident or who after the transfer of the real property will no longer be a resident of this state, or from a corporation, if after the transfer that corporation has no permanent place of business in the state. This bill would basically turn back CalFIRPTA to the way it was 2 years ago.

P.W.R. and C.A.R. Support

SB 136 (Figueroa) Home Warranty – Existing law requires a service contract seller to meet specified requirements in order to issue, sell, or offer for sale a service contract. Existing law provides that a violation of these provisions is a crime. This bill would require a licensed real estate broker who is acting as an agent for a buyer to fully explain to the buyer all the restrictions, exclusions, and limitations in a home protection contract, when such a contract is offered as part of a residential real property transaction, as defined. The bill would provide for a civil penalty of \$5,000 for a violation of its provisions.

P.W.R. and C.A.R. Oppose

AB 1256 (Koretz) Rent Control – The existing Costa-Hawkins Rental Housing Act allows an owner of residential real property to establish the initial and all subsequent rental rates for a dwelling or unit in specifically enumerated instances, and allows the owner to establish the initial rental rate for a dwelling or unit, except in specifically enumerated instances. This bill would delete those specifically enumerated instances and generally allow an owner of residential real property to establish the initial and all subsequent rental rates for a dwelling or unit that has a certificate of occupancy that is 25 years old or less, and allow a local jurisdiction to control the rental rates of a dwelling or unit older than 25 years.

P.W.R. and C.A.R. Oppose

Please visit Tri-Counties Association of REALTORS® web-site, www.tricorealtors.com for the latest on Local, State and Federal legislative updates.