

MARCH 2022 LEGISLATIVE UPDATE

This session the Arizona REALTORS® introduced legislation (**HB2172**) sponsored by representative Justin Wilmeth, to ensure that real estate teams can continue to thrive in Arizona without any ambiguity and state statute. Specifically, the legislation will allow licensees to employ W2 employees if several conditions are met. The drafting of this legislation was a product of the 2021 REALTOR® Caucus and has been approved by the Legislative and Political Affairs Committee and Board of Directors to ensure it benefits not only REALTORS® and those we serve. HB2172 recently passed through the Senate Commerce Committee, unanimously and is headed to the Senate floor before reaching the Governor's desk to be signed into law.

The Arizona REALTORS® continued to meet with Legislators and stakeholders on **HB2674**, a bill the Arizona REALTORS® previously **OPPOSED** before the bill sponsors, Rep. Steve Kaiser and Rep. Cesar Chavez, heeded concerns and presented a strike-everything **amendment**. The amendment, now **SUPPORTED** by the Arizona REALTORS®, was adopted in the House Appropriations Committee which will form a study committee to convene stakeholders and experts, including the Arizona REALTORS®, to better evaluate solutions to address the housing crisis before introducing them next session. The legislation recently passed out of the house, unanimously, and now heads to the Senate.

Another exciting bill Arizona REALTORS® is excited to **SUPPORT** is **HB2747** relating to wholesale real estate buyers. The legislation is sponsored by Rep. Diego Espinoza and Rep. Ben Toma and seeks to address a growing issue in the industry and would require “wholesalers” to disclose their status to sellers and prospective buyers. We are working with the sponsors to further amend the bill to require additional disclosure to the prospective buyer(s). The bill recently passed out of the house

Lastly, with the short-term rental conversation once again having time in the legislative spotlight, the Arizona REALTORS® has met with legislators on several bills relating to this issue. We understand that many communities have faced challenges with the industry but limiting the number of short-term rentals or requiring signage are not likely to make it through. We will continue to stay at the table and protect private property rights as legislators look to find balance with this relatively young industry.