



# CAPITOL CONNECTION

A brief weekly update from the Colorado Association of REALTORS® Government Affairs Division

## **Membership Surveys**

There have been increased problems related to appraisals in recent months. On May 1, Home Valuation Code of Conduct (HVCC) rules were adopted regarding mortgages that will be owned or guaranteed by Fannie Mae and Freddie Mac. NAR is concerned that the rules could delay or actually eliminate a number of potential home sales. Please complete this short survey to help NAR and policymakers address the potential problems. The survey closes on June 30.

### **Take HVCC Survey**

Additionally, in preparation for the Western States Water Council's September 28th – 30th Symposium in Denver on "Scaling and Integrating Water and Land Use Planning," the Colorado Water Conservation Board is conducting a survey. The primary purpose is to determine what current land use planning practices within the state of Colorado are reducing future per capita water demands. Because many REALTORS® are familiar with the topic, we would like to learn about your experiences and opinions. The survey will take approximately 15 minutes to complete. No identifying information will be attached to your responses.

The Center for Systems Integration is the consultant for the project. If you have any questions, please feel free to email Lyn Kathlene at [lyn@csi-policy.org](mailto:lyn@csi-policy.org).

### **Take CWCB Survey**

## **Business Interests Town Hall Meeting: July 2<sup>nd</sup>**

Congressman Ed Perlmutter will be holding a town hall meeting in July for citizens residing in the 7<sup>th</sup> Congressional District. Featured speakers will include Greg Lopez, Small Business Administration and Matt Cheroutes, Colorado Office of Economic Development, and will focus on business issues.

Date: Thursday, July 02, 2009 from 7:30 AM - 9:00 AM (MT)

Location: Arvada City Council Chambers, 8101 Ralston Road, Arvada, CO 80001

### **Click Here to Register for the Free Event**

## **State Budget Update**

Earlier this week, the Legislative Council and the Office of State Planning and Budgeting (OSPB) presented their economic forecasts to the Joint Budget Committee. Both forecasts predict further budget shortfalls in Colorado, and General Fund revenues will not support current General Fund appropriations for Fiscal Years 2008-09 and 2009-10. Legislative Council's economists predict a \$249 million shortfall for FY 2008-09, and OSPB anticipates that figure to be \$256 million.

Senate Bill 09-279 allows for the transfer of funds to cover existing General Fund obligations for FY 2008-09, which must be repaid July 1, 2009, so the budget shortfall will be addressed in the 2009-10 fiscal year. Although General Fund revenue is expected to increase 6.8 percent in FY 2010-11, revenue available for spending the General Fund will decrease 2.4 percent because several one-time sources of revenue will either be reduced or will no longer be available.

Overall, \$873 million will need to be cut from the budget over the next 24 months. These figures come in on top of the \$1.2 billion that legislators cut from the FY 2008-09 and FY 2009-10 budgets during the legislative session.

### ***Economic Recovery:***

According to the economic forecast, Colorado's economy is expected to begin gradually improving toward the end of 2009 and during 2010, but the recovery is anticipated to be a very long and slow process. The state's is expected to lose 85,000 jobs during 2009, a 3.6 percent drop from 2008, bringing the unemployment rate to 8.3 percent for the year. Job losses are expected to begin to moderate in the last part of 2009; however, the state's unemployment rate is expected to continue increasing to 9.6 percent in 2010.

Overall, the OSPB forecast is approximately \$500 million more optimistic than the Legislative Council forecast, due to differing predictions on how high the unemployment rate will reach and when it will begin to recover.

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## **"If Real Estate is your Profession, Politics is your Business"**

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- Educate and elect policy makers who support REALTOR® issues; and
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Your support of PSF is critical to our legislative success - **Invest to your profession today!** This is the most vital piece of insurance your business will ever have.

\*\* Your PSF contributions are voluntary dues and are used for political purposes. You may refuse to contribute without affecting your membership rights. Your contributions will be allocated according to the following formula: 30% of your contribution will be used by RPAC. Of this amount, 27% will be used by RPAC to support federal candidates and 3% will be used for other federal grassroots activities. 20 % of your contribution will be used by RCPAC to support local candidates and other grassroots activities. 50% of your contribution will be used by RIPAC to support ballot issues. Your contributions are not tax deductible for federal income tax purposes.

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**For more information on legislation affecting REALTORS®, bill positions, political affairs, and other current events, please visit: [CAR Government Affairs Home Page.](#)**

An online version of the 2009 Legislative Directory (including committee rosters) and more information on legislation in the House and Senate, visit: <http://www.leg.state.co.us/>

The live broadcast of the House of Representatives is [now online](#) where broadcasts will also be archived. Live proceedings can also be viewed on Comcast channel 165.