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## **GOVERNMENT AFFAIRS / Weekly Report**

## Government affairs update for the week of September 10, 2023

## Meanwhile, in Washington DC. . . Independent Contractors and Flood Insurance

Clarifying the definition of "Independent Contractor" and extending the National Flood Insurance Program were hot topics on Capitol Hill this week.

On Tuesday, Sept 12, H.R. 5419 the <u>Direct Seller and Real Estate Agent Harmonization Act</u> was introduced in the House of Representatives. According to the National Association of REALTORS® (NAR) the bill will clarify the definition of employee by emphasizing that real estate agents and direct sellers are considered independent contractors.

The National Flood Insurance Program (NFIP) will end Sept 30 and NAR is working to make sure this resource is available to thousands of homebuyers and homeowners.

According to NAR, the program has been extended 25 times since 2017. NAR is part of a coalition including the Mortgage Bankers Association and the National Association of Home Builders <u>urging</u> <u>congressional leaders</u> from both parties to extend the NFIP before it ends Sept 30.

If you have any questions about Bay East advocacy activities or any government-related real estate issues you want Bay East to research, contact <u>David Stark</u>, Bay East Chief Public Affairs and Communications Officer.











