

Economic Development and Taxation

Investment in real estate is an essential ingredient in the economic development of Oklahoma. It is imperative Oklahoma's legislative agenda include pro-business legislation aimed at attracting new businesses and retaining and expanding existing business, thereby increasing investment activity in real estate. The structure upon which economic growth is based should be ad valorem tax reform, tort reform, reform of the worker's compensation system and development of education and technology.

Infrastructures for Business Growth

- Strongly support a continued effort to enact reforms in the worker's compensation laws and continue to ensure real estate licensees paid on a commission basis remain exempt.
- Promote housing opportunity and affordability throughout the state and seek new resources.
- Continue to work for significant tort reform.
- Carefully monitor legislation restricting the business use of telecommunications systems, including broadcast faxes and e-mails.
- Monitor tax incentives and tax credits for corporations and small businesses to ensure continued economic and housing growth.

Tax Structures

- Support meaningful ad valorem tax reform to assure fair and accurate assessment, levy and collections procedures which encourage real estate investment.
- Support the repeal of taxation on the transfer of business personal property in commercial real estate transactions.
- Continue supporting the repeal of the estate tax.
- Assist local boards and associations in any manner to ensure local governments do not impose additional licensing/signage/transfer fees on REALTORS® as a condition for doing business within the jurisdiction.
- Strongly oppose any sales taxation of professional services including those of REALTORS®.
- Oppose any effort to increase the documentary stamp tax for any purpose.
- Monitor and strive to analyze all tax-related legislation and tax increases coming before a vote of the people on a real estate and business impact basis. Carefully study any proposal which would eliminate the state income tax and any impact on the real estate industry.

Miscellaneous

- Support efforts to prohibit private real estate transfer fees.
- Support efforts to increase financial literacy education in Oklahoma's secondary schools system.
- The Oklahoma Association of REALTORS® will provide staff and membership support to the National Association of REALTORS®' lobbying efforts on national issues.
- Continue to monitor the development of ethics rules and laws which affect campaign contributions and regulation of political action committees. Will work to ensure restrictions are not unduly cumbersome and exclusionary.