

If you have trouble reading this email, please go to the [online version](#).



NATIONAL
MULTIFAMILY
HOUSING
COUNCIL

MULTIFAMILY MARKUP
NEWSLETTER

March 5, 2018

House Passes the ADA Education and Reform Act

SPONSORED BY



The House passed [H.R. 620 - The ADA Education and Reform Act of 2017](#) on Thursday, February 15, with the strong [support](#) of NMHC/NAA. The apartment industry is committed to fostering accessibility for those with disabilities and view the [passage of H.R. 620](#) as an important step towards upholding the objectives of the Americans with Disabilities Act (ADA) while providing commonsense reforms to deter costly and frivolous lawsuits.

[Read More](#)

SHARE: [Twitter](#) [Facebook](#) [LinkedIn](#) [Email](#)

House Looks at Data Security



As reported [previously](#), Congress is focusing more attention on data security. On February 14, the Financial Institutions and Consumer Credit Subcommittee of the House Financial Services Committee held a [hearing](#) that examined the current regulatory landscape surrounding data security and breach notification standards. Before the hearing, NMHC/NAA had been working with the leaders of the Subcommittee to reiterate our industry's support for strong consumer protections that are scalable and attainable for businesses of all sizes.

[Read More](#)

SHARE: [Twitter](#) [Facebook](#) [LinkedIn](#) [Email](#)

NMHC Insider

RENTAL ASSISTANCE DEMONSTRATION

[Trump Budget Released, Big Changes Proposed for HUD](#)

NMHC/NAA continues to engage in issues specific to affordable housing programs administered by HUD and important to the multifamily industry. The Trump Administration released their FY2019 Budget on February 12, detailing their policy and spending agenda across all federal government agencies. Traditionally, this document serves as a platform to communicate an administration's priorities, because while the President can make suggestions, Congress ultimately decides how much and in what manner money is spent.

SHARE: [!\[\]\(529949c2c3dadbaa4e538e8c643454bc_img.jpg\)](#) [!\[\]\(9d83b67c094360bb3c4e3b68ca3d779f_img.jpg\)](#) [!\[\]\(7dbe5b492efc9d2ec2df517769c7fbf7_img.jpg\)](#) [!\[\]\(3ace734828313c58d082f679b9285da0_img.jpg\)](#)

DATA SECURITY AND BREACH NOTIFICATION

[SEC Issues New Cyber Guidance for Publicly Traded Companies](#)

The Securities and Exchange Commission (SEC) [issued cybersecurity reporting guidance](#) for publicly traded companies on February 20, in the wake of a series of high profile data breaches.

SHARE: [!\[\]\(339a16584d5da0f0a3ca4e9ec17bf6a1_img.jpg\)](#) [!\[\]\(e06a1d39938b2f5d7a2c3618fea4f77f_img.jpg\)](#) [!\[\]\(23ac9e28f2600a1e787d149d7f76716a_img.jpg\)](#) [!\[\]\(ba1ec627dd10668218bdb3f2bf103f06_img.jpg\)](#)

TAX REFORM

[Apartment Industry Continues to Urge Tax Reform Depreciation Fix](#)

NMHC/NAA are urging Congress and the Trump administration to swiftly pass technical corrections legislation or issue administrative guidance to address an unintended consequence from last year's tax reform legislation impacting the depreciation period of existing apartment properties. Specifically, the law was intended to allow firms to choose whether to deduct business interest, but if they were to do so, they must depreciate the property for 30 years instead of 27.5 years.

SHARE: [!\[\]\(6059a5aa8b4ca7bb793408023d6c6e42_img.jpg\)](#) [!\[\]\(d293b9aef7d8767760396289fbc64e8a_img.jpg\)](#) [!\[\]\(17b8ec23ac3db44f57c5269d03d8ed28_img.jpg\)](#) [!\[\]\(894ebf17641fbcfb1e2f206cb412a794_img.jpg\)](#)

GENERAL FAIR HOUSING INFORMATION

[NMHC/NAA Meet with HUD Leadership on Fair Housing Priorities](#)

Earlier this month, NMHC/NAA attended a high-level meeting at the U.S. Department of Housing and Urban Development to discuss the industry's fair housing priorities. The apartment industry is committed to equal housing opportunity for all without regard to race, religion, color, sex, national origin, handicap or familial status. However, more guidance and clarity are needed from HUD on specific fair housing program areas.

SHARE: [!\[\]\(e3275251d0893157c3584e20c81dc3ba_img.jpg\)](#) [!\[\]\(9ab0e0ed3a1c2d865b438a931465ce60_img.jpg\)](#) [!\[\]\(cad03033ab873d30d908af7ccf65e600_img.jpg\)](#) [!\[\]\(228855918ab8a8f7108e4981e0b34184_img.jpg\)](#)

GSES AND HOUSING FINANCE REFORM

[As Lawmakers Debate GSE Reform, NMHC/NAA Highlight Multifamily Principles](#)

GSE reform has emerged as one of the most significant, and difficult, policy issues lawmakers are debating in 2018. Since the GSEs were put into conservatorship almost 10 years ago, housing finance reform has been an ongoing debate. But, efforts to reform the housing system have yet to be successful. However, there are renewed reform efforts happening on a number of fronts.

SHARE: [!\[\]\(eabd9f9ababee93effadc3b380fe65fd_img.jpg\)](#) [!\[\]\(1fa16a73daf7b68de7d1700d4a6bc818_img.jpg\)](#) [!\[\]\(accca16af11bc8ee9fcc169a03c4ba6f_img.jpg\)](#) [!\[\]\(b3484cec18b47124e59e011dcceaa27f_img.jpg\)](#)

DEVELOPMENT & DESIGN

[Trump Administration Releases Infrastructure Plan](#)

Earlier this month, the Trump administration released its long-awaited plan for infrastructure investment and revitalization. Often identified as a top administration priority, the package seeks to

stimulate \$1.5 trillion in infrastructure spending.

SHARE:    

NATIONAL FLOOD INSURANCE PROGRAM

[Flood Program Extended Once Again; NMHC/NAA Urge Long-term Deal](#)

As part of yet another short-term federal spending deal, the National Flood Insurance Program (NFIP) was reauthorized through March 23, 2018. While relieved that a lapse in NFIP was avoided, NMHC/NAA are once again urging Congressional leaders to take swift action to advance a long-term reauthorization package that would provide much-needed market certainty. Without the NFIP in place many multifamily firms would not be able to secure the flood insurance coverage required to close or refinance loans with any federal involvement, such as FHA- or GSE-backed multifamily mortgages.

SHARE:    

COMPENSATION AND BENEFITS LABOR POLICY AND UNIONIZATION

[NLRB Reinstates Joint Employer Rule](#)

NMHC/NAA continues to push for a resolution to the Joint Employer Rule. On February 26, the National Labor Relations Board (NLRB) voted 3-0 to vacate a December 2017 ruling that overturned the Obama-era joint employer rule, a regulation that NMHC/NAA have long argued against because it would hold firms, including apartment firms, liable for fines if their subcontractors, suppliers, vendors and temporary staff violated Federal labor laws. The NLRB reversed course to reinstate the rule following an Inspector General report concluding that Board Member William Emanuel should have been disqualified from participating in the original proceeding.

SHARE:    

GSES AND HOUSING FINANCE REFORM

[In an Anticipated Move, GSEs to Request a Draw on the Treasury](#)

Driven by a write down of certain assets due to the passage of tax reform in December, Fannie Mae reported a \$6.5 billion fourth quarter loss while Freddie Mac reported a \$3.3 billion loss. These losses necessitated draws from the Treasury of \$3.7 billion for Fannie Mae and \$0.3 billion for Freddie Mac. Without the onetime impact of the write down, Fannie Mae posted a quarterly profit of \$5.0 billion and Freddie Mac's was \$2.1 billion. The anticipated draws were prompted by the reduction of the corporate tax rate from 35 percent to 21 percent, which triggered a write-down of 40 percent on the tax-deferred assets that the GSEs hold on their balance sheets.

SHARE:    

REGULATORY REFORM

[NMHC/NAA Continue to Push for Regulatory Reform](#)

Since before President Trump's inauguration in January 2017, NMHC/NAA have been working with lawmakers to undertake wide-ranging reforms that would rollback excessive and unnecessary rules and regulations. Early in the Administration NMHC/NAA wrote to President Trump on behalf of the industry, listing a number of policy areas that the Administration should consider as ripe for reform. Over the past year we've seen progress on a number of fronts, but there is still work to do.

SHARE:    

IMMIGRATION REFORM

[Senate Spends Week Debating Immigration, Both Parties Leave Empty Handed](#)

Senate Majority Leader Mitch McConnell (R-KY) honored his agreement with his Democrat counterparts in mid-February, by allowing a week-long, wide-ranging debate on the future of immigration policy on the Senate floor. The deliberation was rare from a procedural standpoint but allowed all sides of the discussion to state their case and offer amendments for the Senate to vote on over the course of the week. Bills were offered from the far right, including a proposal championed by President Trump, the far left, and even a bipartisan agreement between centrists in both parties, but none of the proposals were able to meet the 60-vote threshold required to move forward.

SHARE: [!\[\]\(dfbd6b3763a6d1d9afaa974f64e2e4b5_img.jpg\)](#) [!\[\]\(b89ecf30df3dbaee65fa9f1829524a6e_img.jpg\)](#) [!\[\]\(12caa8c16ee33cc266cee3a47dfba46b_img.jpg\)](#) [!\[\]\(2137b87161c99f1e992a818823b2a5a3_img.jpg\)](#)

Upcoming Meetings

[2018 NMHC Emerging Leaders Speaker Series Miami](#)

April 4 at the Perez Art Museum in Miami, FL

[2018 NMHC Research Forum](#)

April 17-18 at the Omni Chicago Hotel in Chicago, IL

[2018 NMHC Leadership Forum on Diversity & Inclusion](#)

May 9 at the Four Seasons Hotel Las Colinas in Dallas, TX

[2018 NMHC Spring Board of Directors Meeting](#)

May 9-11 at the Four Seasons Hotel Las Colinas in Dallas, TX

NMHC PAC

[NMHC PAC Off to Strong Start in 2018](#)

NMHC's new PAC Chairman, David Schwartz is committed to maintaining a strong political presence on Capitol Hill.

SHARE: [!\[\]\(899d8b7697d64725bf017d3296cfcf1b_img.jpg\)](#) [!\[\]\(0ebab762d40f83060a78901ea4d00815_img.jpg\)](#) [!\[\]\(b7dfc460d49846d3c7049ee3fa0df951_img.jpg\)](#) [!\[\]\(0313620d1856b097c9c1ca4cc03f95c3_img.jpg\)](#)

Hill Watch

[House Committee on Transportation and Infrastructure Hearing to Examine the Administration's Infrastructure Proposal](#)

[House Committee on Small Business Hearing on Regulatory Reform and Rollback](#)

[House Committee on Ways and Means: Subcommittee on Tax Policy hearing on Post Tax Reform Evaluation of Recently Expired Tax Provisions](#)

Media Roundup

[FCC to Vote on Infrastructure Rule Changes to Speed Up 5G Networks](#)

Axios

[House Passes Changes to Americans With Disabilities Act Over Activists' Objections](#)

Washington Post

[House Votes to Add Requirements for Americans With Disabilities Act Lawsuits](#)

The Hill

[Banks, Retailers Point Fingers As Lawmakers Revisit Data Security Bill](#)

American Banker

[NFIP Extended to March 23](#)

Business Insurance

[NLRB Vacates 'Joint Employer' Decision That Eased Liability for Franchising Corporations](#)

Washington Examiner

[Trump's Infrastructure Plan May Need Lame-Duck Session, Lawmaker Says](#)

Bloomberg

[SEC Publishes Updated Guidance on Cyber Breach Disclosure](#)

CNBC

[Equifax Reveals 2.4 Million More People Were Victims of Data Breach](#)

Housing Wire

The Scoop

A New Housing-Rights Movement Has the Real-Estate Industry Running Scared

From Massachusetts and Minnesota to California and Colorado, renters are in revolt. They are organizing in individual cities from coast to coast to form tenants' unions and push new rent regulations, including rent control, just-cause eviction and similar policies. They are working in state legislatures to overturn long-standing bans on commonsense tenant protections. And under the aegis of a national campaign called Homes for All, they are connecting with each other. Out of their disparate and localized concerns, they aim to build a mass movement that can lift housing justice to the very top of the national agenda.

[Read More](#)

SHARE: [!\[\]\(4a7b4ce770af8456e11a71f9565c8c2b_img.jpg\)](#) [!\[\]\(5b8d9c1f32fcbe014436475f31ff4cf8_img.jpg\)](#) [!\[\]\(5977d05841c5040e5de828058d050d40_img.jpg\)](#) [!\[\]\(5de6f61ff8778fd2f47e28ed650e3959_img.jpg\)](#)

Tools

[Print-Friendly Version](#)

[RSS](#)

[Search Back Issues](#)

NMHC

APARTMENT LEADERSHIP RESIDES HERE™

Contact Us

1775 Eye Street, N.W., Suite 1100,

Washington, D.C. 20006

202 974 2300 Office

news@nmhc.org

Connect

Facebook

Twitter

LinkedIn

Manage Subscriptions

Unsubscribe

Privacy Policy

Contact

