



TEXAS ASSOCIATION OF REALTORS® NEWS RELEASE

FOR IMMEDIATE RELEASE

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Contact: Stacy Armijo, Pierpont Communications
For: The Texas Association of REALTORS®
512-448-4950
sarmijo@piercom.com

1,000 Texas REALTORS® visited state Capitol, met with hundreds of legislators *Texas House votes to defeat appraisal cap legislation opposed by REALTORS® during visit*

AUSTIN, Texas – April 13, 2005 – The Texas Association of REALTORS® hosted more than 1,000 REALTORS® from all over the state participating in the organization's 2005 Legislative Hill Visits at the Texas Capitol on April 12. Designed to give REALTORS® an opportunity to express their views directly to state lawmakers, this year's Legislative Hill Visits consisted of hundreds of meetings between REALTORS® and legislators.

The day began with a resolution sponsored by Sen. John J. Carona (R–Dallas), which was passed by the Texas Senate, honoring the contributions Texas REALTORS® have made to the state. The announcement was greeted by thunderous applause from the Senate gallery, which was filled to capacity with Texas REALTORS® participating in the event. From there, Texas REALTORS® met with their local legislators and staff throughout the day to discuss issues important to the organization, and enjoyed a barbeque lunch on the Capitol grounds.

According to Lance Lacy, chairman of the Texas Association of REALTORS®, "This was by far our most successful Hill Visits and truly demonstrated the grassroots support TAR has among its membership." He continued, "Our primary goal today was to send a clear message to lawmakers: Texans needs true property tax relief now. I think we were successful and I'm proud to be part of an organization with such enthusiastic, committed members to help us achieve our goals."

A primary issue Texas REALTORS® discussed with their legislators was property tax cuts. REALTORS® talked about the need for property tax relief in a state that ranks 45th out of 50 in homeownership rates. Instead of relying on property taxes, REALTORS® expressed their support for a broad-based, low-rate business activity tax that fairly affects all Texans, without continuing to single out homeowners.

In addition, Texas REALTORS® celebrated a legislative success during their visit. House Joint Resolution 35, the appraisal cap legislation under consideration this session, was defeated in a test vote in the Texas House. TAR opposes appraisal caps due to the inequities they create among homeowners. Instead, REALTORS® support House Bill 1006, also known as the Truth in Taxation Bill, which would require taxing units to garner voter approval before raising tax rates by more than a particular percentage.

Other topics Texas REALTORS® discussed included a proposed real estate transfer tax and its negative implications for Texas homeowners, tax on services, insurance reform and mortgage finance. To learn more, please visit www.TruthAboutTexasTaxes.org.

About the Texas Association of REALTORS®

The Texas Association of REALTORS® is a not-for-profit professional membership association representing more than 70,000 members statewide who are involved in all aspects of real estate. For more regarding our organization, real estate practitioners should visit TexasRealtors.com and consumers should check out TexasRealEstate.com.

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