

# Florida Realtors®: Successfully Advocating for Commercial Real Estate



## 2017

1. First-Ever Cut to the Business Rent Tax
2. Advocated for the Creating of Qualified Opportunity Zones

## 2018

1. Second Cut to the Business Rent Tax
2. Passed Amendment 2 which stopped a \$725 Million Tax Increase by permanently capping property tax increases on commercial investment properties

## 2019

1. Third Cut to the Business Rent Tax
2. Bill Passed to Help Close Open & Expired Permits
3. Approval of Online Notaries
4. Ensuring the reauthorization for the National Flood Insurance Program
5. Participated in the creation of the second round of rules for the Qualified Opportunity Zone program
6. Advocated for the extension of a tax provision that allows the deduction of the cost of energy efficiency improvements to commercial buildings

## 2020

1. Made sure that real estate services remained essential during COVID-19 shutdowns
2. Simplified commercial leases by eliminating the burdensome dual signature requirement for witnesses on a commercial lease over one year
3. Made sure that Independent Contractors would have access to federal COVID-19 relief programs

## 2021

1. Major Reduction to the Business Rent tax from 5.5% to 2% once the unemployment compensation trust fund is replenished
2. Supported a Supreme Court Victory that ended the prolonged eviction moratorium
3. Successfully advocated against a proposed limitation to the 1031 like-kind exchange, changes in the step-up basis rules and harmful real estate provisions in the Build Back Better bill

## 2022

1. Successfully advocated for FY 2022 Omnibus bill with revived the EB-5 Visa Regional Center Program through 2027
2. Once again successfully advocated against provisions of the Inflation Reduction Act passed in 2022 which would have had a major negative impact on real estate

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