

*"No man's life, liberty, or property are safe
while the legislature is in session."
Mark Twain*



WHAT WE'RE HEARING



Budgets, extensions and all the other DC excuses for not doing their job! Some in Congress are starting to realize that other politicians may bend the truth if they can claim their intent was originally good. The agreements made during the debt ceiling about a process of budget review (BEFORE the budget deadlines) force additional Continuing Resolutions (CRs) and shortcut the agreed review... well, they don't seem to mean all that much now. An old proverb states, the easiest person to sell something to is a salesman. It seems congress is fooling itself or at least some of its members by renegeing on its previous agreement which may result in a deeper divide among the Republicans, and may result in a challenge to the Speaker. A moderate majority is likely to make sure the federal spigot stays on ensuring continuing funding through CRs until they can get their act together – BTW this is nothing new, Congress has only passed the budget on time 4 times since 1977!



WHAT WE'RE TOUCHING



Seller Finance Update: In conjunction with the [Seller Finance Coalition](#), [HR 3464](#) (the Affordable Homeownership Access Act) was introduced in the U.S. House of Representatives and referred to the Committee on Financial Services. There is an additional effort to garner a sponsor or two in the Senate – calling on all Ohio and Alabama Investors to reach out to your U.S. Senator – they are key to moving this bill in both the House AND the Senate. Please visit the Advocacy section of National REIA's website for an easy way to outreach through our VoterVoice program! [Click here to take action!](#)



WHAT WE'RE SEEING



Commercial debt is beginning to loom front and center on the radar. With nearly \$1 Trillion in debt to refinance this could have a major impact on credit and banking stability. Consider the impact of 1/3 of commercial property refinancing away from 3% interest-only loans to fully amortized 7%+ commercial loans, that also need substantial equity brought to the closing. The industry expects substantial write-downs and opportunities for cash buyers and investors to reposition properties.

(continued)



WHAT WE'RE SAYING



Get ready for new registration requirements coming in 2024. If you own 25% or more of an LLC, or function as a controlling interest in the business, e.g. CEO, COO, etc. Be prepared for a new federal registration. Updates will be required within 30 days of changes. Things to include in the registration: Name, date of birth, residential street address (No business address), a driver's license or other ID number, and a photograph of the document substantiating that number.



THE SMELL TEST



All politics is local: When local politicians, whose budgets benefit from the increase in property tax valuations increasing over the past few years, claim that it's not right or fair because *insert group of concern here* are going to lose their housing, but don't change the law, allow for tax credits or caps AND spend the additional revenue; Shakespeare's character said it best, "me thinks she doth protest too much"

TASSELL NOTES



Year-round influence: With Halloween coming up, I am reminded of trick or treating as a child. All year long you remembered which houses gave out the rare full-sized candy bar. With election season upon us, consider that politicians are similar as they reflect back on those who gave raisins, gum, chocolate, or full-size donations. Campaigns are as expensive as kids are hungry for candy – and they remember the same way

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