July 29, 2020

The Honorable Mitch McConnell  
Republican Leader  
U.S. Senate  
317 Russell Senate Office Building  
Washington, DC 20510

The Honorable Charles E. Schumer  
Democratic Leader  
U.S. Senate  
322 Hart Senate Office Building  
Washington, D.C. 20510

Dear Republican Leader McConnell and Democratic Leader Schumer:

On behalf of the 1.4 million members of the National Association of REALTORS®, thank you for introducing the HEALS Act legislative proposals. These bills are a critical step towards getting to a final package that provides the relief Americans need. We especially thank you for taking into consideration the needs of independent contractors and small businesses. The real estate industry is vital to the economic security of our nation, and will help lead the recovery following the pandemic. As you enter into negotiations, REALTORS® want to flag some items we are strongly supportive of, as well as some additional areas where we think economic assistance is still necessary.

REALTORS® support the following provisions included in the HEALS Act package:

- Temporary liability protections for certain coronavirus-related tort claims, protecting businesses, nonprofits, and individuals who are acting in good faith in following public health guidelines and regulations.
- Continued weekly Federal Pandemic Unemployment Compensation.
- Increases to the Enhanced Employee Hiring and Retention Payroll Tax Credit from 50% to 65%.
- Clarifying independent contractor status to ensure that businesses providing coronavirus-related training, PPE, or other assistance to an independent contractor or a franchisee’s employee does not create an employment relationship.
- 50% tax credit for employee protection expenses, reconfiguration expenses, and workplace technology expenses that includes independent contractors and the self-employed.
- Simplifying student loan repayments.
- Additional funding for the Census Bureau.
- Enhancements to the PPP loan program, including a provision to allow 501(c)(6) organizations to be eligible.
As you move these proposals forward, we urge you to also include the following provisions:

**Housing Security**
- Provisions allowing federally-connected mortgage holders to receive forbearance.
- Emergency mortgage assistance, such as a housing assistance fund, to offer homeowners income flexibility for essential needs as the pandemic persists.
- Emergency rental assistance programs paid directly to housing providers to protect renters concerned with keeping roofs over their heads.
- Additional funding for housing counseling programs that may help homeowners in forbearance with their repayment plans.
- Clarify CARES Act consumer credit reporting provisions to ensure borrowers who receive or inquire about forbearance remain creditworthy.

**Business Stability**
- Expand the Main Street Lending Program to smaller business, including 501(c)(6) organizations.
- Support the “Securing and Enabling Commerce Using Remote and Electronic Notarization Act of 2020” (S. 3533, H.R. 6364, the SECURE Act), which promotes access to remote online notarizations that allows consumers to safely close their transactions and maintains a functioning real estate market.
- Changes to PPP loans so any loans under $150k be automatically forgiven, and moneys spent are eligible as tax deductions.
- Expand broadband so all communities can flourish in the virtual world.
- Establish a lending facility to promote liquidity in commercial mortgage-backed security markets.
- Provide access to emergency funding for state and local governments to allow communities to more effectively combat public health concerns so they can gradually and safely reopen.

Our country is living through unprecedented times. This requires unprecedented leadership! Thank you for all you are doing to help our nation through this crisis. Please look to NAR as a resource as you continue to work through these difficult issues.

Sincerely,

Vince Malta
2020 President, National Association of REALTORS®

cc: United States Senate