

April 3, 2020

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2020 President

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The Honorable Steven Mnuchin
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, D.C. 20220

RE: Associations Need More Federal Emergency Relief to Survive
Coronavirus Impact

Dear Secretary Mnuchin:

The undersigned associations, representing millions of real estate professionals across the U.S. who provide critical services, jobs and revenue to the U.S. economy, urge you to include additional, direct emergency support in the next coronavirus aid package for Internal Revenue Code Section (Section) 501(c)(6) organizations, such as trade and professional associations. To help mitigate the coronavirus pandemic's harmful impact on our sector, we request \$25 billion in aid for associations that face financial losses from cancelled conferences and events, and eligibility for associations to access small business interruption loans that prevent layoffs and continue to pay employees.

Our community is extremely grateful the Administration and Congress took swift action to help businesses, nonprofits and millions of Americans withstand the coronavirus pandemic, which jeopardizes our collective livelihood, welfare and safety. Provisions within the Coronavirus Aid, Relief and Economic Security (CARES) Act will prove vital to help stabilize our economy and keep Americans safe. We are especially thankful significant relief is provided to Section 501(c)(3) charitable nonprofit organizations through the Paycheck Protection Program (CARES Act; Section 1102), an expanded charitable giving incentive (Section 2205) and the employer payroll tax deferral (Section 2302), among others.

The CARES Act does not, however, provide sufficient and critically needed emergency funds to trade and professional associations in desperate need of support. Section 501(c)(6) organizations can indeed access certain aid through an employee retention tax credit (Section 2301), and the Small Business Administration is accepting applications from 501(c)(6) organizations for expanded Economic Injury Disaster



Loans (EIDL; Section 1110). While helpful, it will be challenging for members of our community to qualify for aid and secure the funds they need to avoid bankruptcy. Moreover, statutory language for EIDLs is unclear in exactly how it treats associations.

Countless associations across the country are in dire need of these funds for their economic survival – and their members now, more than ever, rely on associations for critical support during these unprecedented times. Associations of all sizes, varied functions and disparate industries comprise Section 501(c)(6). Without support, Section 501(c)(6) organizations will be unable to continue to provide the services on which so many rely. Meeting cancellations alone have dealt a staggering blow to associations. Many associations have little or no financial cushion to carry them through these times.

To help mitigate the coronavirus pandemic's devastating impact on our economy and safety, we support and reiterate ASAE's calls for emergency aid to the association community, as follows:

1. Provide \$25 billion in immediate capital assistance to trade and professional associations; and
2. Include 501(c)(6) organizations in the Paycheck Protection Program or similar Small Business Administration loan expansions.

Thank you for your consideration and continued support of our country during this challenging time.

Sincerely,

Abilene Association of REALTORS®
Ada Board of REALTORS®
Akron Cleveland Association of REALTORS®
Albemarle Area Association of REALTORS®
Altus Association of REALTORS®
Amador County Association of REALTORS®
Amarillo Association of REALTORS®
Anne Arundel County Association of REALTORS®
Arcadia Association. of REALTORS®
Arizona Association of REALTORS®
Arkansas REALTORS® Association
Aspen Board of REALTORS®
Aurora Association of REALTORS®
Aurora Board of REALTORS®
Austin Board of REALTORS®
Bakersfield Association of REALTORS®
Baldwin REALTORS®
Batesville Board of REALTORS®
Bay Area Association of REALTORS®
Bay East Association of REALTORS®
Bayou Board of REALTORS®
Beaumont Board of REALTORS®
Berkshire County Board of REALTORS®, Inc.
Bridge Association of REALTORS®
Brunswick County Association of REALTORS®
Bryan-College Station Regional Association of REALTORS®
Bucks County Association of REALTORS®
Buffalo Niagara Association of REALTORS®
Bullhead City/Mohave Valley Association of REALTORS®
Burbank Association of REALTORS®
Business Alliance for a Sound Economy
Calaveras County Association of REALTORS®
California Association of REALTORS®
California Desert Association of REALTORS®
Cambria Somerset REALTORS®
Canopy REALTOR Association
Cape Cod & Islands Association of REALTORS®
Cape Fear REALTORS®

Carolina Smokies Assoc of REALTORS®
Carroll County REALTORS®
Cedar Rapids Area Association of REALTORS®
Central Arizona Board of REALTORS®
Central Carolina Association of REALTORS®
Central Mississippi REALTORS®
Central Missouri Board of REALTORS®
Central Texas Commercial Association of REALTORS®
Central Valley Association of REALTORS®
Central WI Board of REALTORS®
CHARLESTON TRIDENT AOR
CinaJones Real Estate
Cincinnati Area Board of REALTORS®
Citrus Valley Association of REALTORS®
Clare-Gladwin Board of REALTORS®
Clark County Association of REALTORS®
Clarksville Association of REALTORS®
Cleveland County Association of REALTORS®
Coastal Carolinas Association of REALTORS®
Coastal Mendocino Association of REALTORS®
Colorado Association of REALTORS®
Conejo Simi Moorpark Assoc. of REALTORS®
Contra Costa Association of REALTORS®
CORE Association of REALTORS®
Dearborn Area Board of REALTORS®
Delta County Board of REALTORS®
Denver Metro Commercial Association of REALTORS®
District of Columbia Association of REALTORS®
Dodge City Board of REALTORS®
DOOR COUNTY BOARD OF REALTORS®
Duncan Association of REALTORS®, Inc.
Durango Area Association of REALTORS®
Durham Regional Association of REALTORS®
East Central Iowa Association of REALTORS®
East Valley Association of REALTORS®
Eastern Connecticut Association of REALTORS®
Edmond Board of REALTORS®
El Dorado Board of REALTORS®
El Dorado County Association of REALTORS®
Elko County Association of REALTORS®
Fargo-Moorhead Area Association of REALTORS®
Florida REALTORS®
Fort Collins Board of REALTORS®
Fredericksburg Area Association of REALTORS®
Fresno Association of REALTORS®
Glendale Association of REALTORS®
Glenwood Springs Association of REALTORS®
Greater Golden Triangle REALTORS®
Goldsboro Wayne County Association of REALTORS®
Grand Junction Area REALTOR® Association
Greater Albuquerque Association of REALTORS®
Greater Antelope Valley Assn of REALTORS®
Greater Boston Real Estate Board
Greater Denton/Wise County Association of REALTORS®
Greater Downey Association of REALTORS®
Greater Greenville Association of REALTORS®
Greater Hartford Association of REALTORS®
Greater Las Vegas Association of REALTORS®
Greater McAllen Association of REALTORS®

Greater Nashville REALTORS®
GREATER NEWBURYPORT REALTORS®
Greater Springfield Board of REALTORS®
Greater Texoma Association of REALTORS®
Greater Tulsa Association of REALTORS®
Greensboro Regional REALTORS® Association Inc.
Hampton Roads REALTORS® Association
Harlingen Board of REALTORS®
Hattiesburg Area Association of REALTORS® Inc.
Hawai'i REALTORS®
Heartland Association of REALTORS®
Hendersonville Board of REALTORS®
Hernando County Association of REALTORS®
High Desert AOR
Highlands-Cashiers Board of REALTORS®
Hillsdale County Board of REALTORS®
Home Builders Association of Greater New Orleans
Honolulu Board of REALTORS®
Houston Association of REALTORS®
Idyllwild Association of REALTORS®
Illinois REALTORS®
Incline Village REALTORS®
Inland Valleys Assoc. of REALTORS®
Institute of Real Estate Management
Iowa Association of REALTORS®
Iowa Great Lakes Board of REALTORS®
Iron County Board of REALTORS®
Jacksonville Board of REALTORS® INC
Johnson County Association of REALTORS®
Jefferson County Association of REALTORS®
Joshua Tree Gateway Association of REALTORS®
Kankakee Iroquois Ford Association of REALTORS®
Kansas Association of REALTORS®
Kansas City Association of REALTORS®
Kauai Board of REALTORS®
Kent Washington Association of REALTORS®
Kentucky REALTORS®
La Crosse Area REALTORS® Association
Laguna Board of REALTORS®
Lake Country Board of REALTORS®
Lake Havasu Association of REALTORS®
Lake of the Ozarks Board of REALTORS®
Lakeland REALTORS®
Land of the Sky Association of REALTORS®
LaPorte County Association of REALTORS®
Laurel Board of REALTORS®
Lawrence Board of REALTORS®
Lawton Board of REALTORS®
Lebanon Board of REALTORS®
Little Rock REALTORS® Association
Little Rock REALTORS® Association
Lodi Association of REALTORS®
Long Island Board of REALTORS®
Louisiana REALTORS®
Lubbock Association of REALTORS®
Madera Association of REALTORS®
Maine Association of REALTORS®
Mammoth Lakes Board of REALTORS®
Marathon and Lower Keys Association of REALTORS®

Marin Association of REALTORS®
Maryland REALTORS®
Massachusetts Association of REALTORS®
Memphis Area Association of REALTORS®
Mena Area Board of REALTORS®
Merced County Association of REALTORS®
MetroTex Association of REALTORS®
Miami Association of REALTORS®
MIBOR REALTOR® Association
Mid Carolina Regional Association of REALTORS®
Mid-Columbia Association of REALTORS®
Mid-Iowa Regional Board of REALTORS®
Mid-State Association of REALTORS®
Midwest City-Del City-Moore Association of REALTORS®
Minnesota REALTORS®
Mississippi Commercial Association of REALTORS®
Mississippi REALTORS®
Missouri REALTORS®
Monterey County Association of REALTORS®
Montgomery County Association of REALTORS®
Montrose Association of REALTORS®
Mountain Lakes Board of REALTORS®
Naples Area Board of REALTORS®
Navarre Area Board of REALTORS®
NE Atlanta Metro Association of REALTORS®
Nebraska REALTORS® Association
Nevada REALTORS®
New Hampshire Association of REALTORS®, Inc.
New Haven Middlesex Association of REALTORS®
New Jersey REALTORS
New Orleans Metro Association of REALTORS®
New York State Association of REALTORS®
Newnan-Coweta Board of REALTORS®
Newport Beach Association of REALTORS®
Newton McDonald Counties Association of REALTORS®
Northern Kentucky Association of REALTORS®
Norman Board of REALTORS®
North Bay Association of REALTORS®
North Carolina Association of REALTORS®
North Central Board of REALTORS®
North Central MA Association of REALTORS®
North Dakota Association of REALTORS®
North Pulaski Board of REALTORS®
North San Diego Association of REALTORS®
North San Diego County Association of REALTORS®
North Shore Association of REALTORS®
Northeast Association of REALTORS®, Inc.
Northeast Oklahoma Board of REALTORS®
Northern Arizona Association of REALTORS®
Northern Kentucky Association of REALTORS®
Northern Solano County Association of REALTORS®
Northern Virginia Association of REALTORS®, Inc.
Northshore Area Board of REALTORS®
Northwest Iowa Regional Board of REALTORS®
Northwest Louisiana Association of REALTORS®
Northwest Ohio REALTORS®
Northwest Oklahoma Assoc of REALTORS®
Northwestern Vermont Board of REALTORS®
Ohio REALTORS®

OKCMAR (Oklahoma City Metropolitan Association of REALTORS®)
Oklahoma Association of REALTORS®
Omaha Area Board of REALTORS®
Orange County REALTORS®
Orlando Regional REALTOR Foundation
Oroville Association of REALTORS®
Osceola County Association of REALTORS®, Inc.
Outer Banks Association of REALTORS®
Ozark Gateway Association of REALTORS®
Pacific Southwest Association of REALTORS®
Pacific West Association of REALTORS®
Palm springs regional association of REALTORS®
Pasadena-Foothills Association of REALTORS®
Pensacola Association of REALTORS®, Inc.
Piedmont Regional Association of REALTORS®
Pinellas REALTOR® Organization
Placer County Association of REALTORS®
Pocono Mountains Associating of REALTORS®
Port Angeles Association of REALTORS®
Port Neches, Port Arthur, Nederland Board of REALTORS®
Portland Metropolitan Association of REALTORS®
Prairie Land REALTORS®, Inc
Prescott Area Association of REALTORS® (PAAR)
Pueblo Association of REALTORS®
Pulaski County Board of REALTORS®
QAC Chamber of Commerce
Quad City area REALTORS®
Rancho Southeast Association of REALTORS®
Reading-Berks Assn. of REALTORS®
REALTOR® Association of Central Massachusetts
REALTOR® Association of Pioneer Valley
REALTORS® Association of Maui
REALTORS® OF CENTRAL COLORADO
REALTORS® of South Central Kansas
REALTORS® Association of South Central Wisconsin
Realty Street
Reno/Sparks Association of REALTORS®
Rhode Island Association of REALTORS®
Richmond Association of REALTORS®
RICHMOND ASSOCIATION OF REALTORS®
Ridgecrest Area Association Of REALTORS®
Rim O' The World Association of REALTORS®
River Counties Association of REALTORS®
Roanoke Valley Association of REALTORS®
Rockford Area REALTORS®
ROGUE VALLEY ASSOCIATION OF REALTORS®
Royal Gorge Association of REALTORS®
Russellville Board of REALTORS®
Sacramento Association of REALTORS®
Salisbury/Rowan Association of REALTORS®
San Francisco Association of REALTORS®
San Mateo County Association of REALTORS®
Santa Barbara Association of REALTORS®
Santa Clara County Association of REALTORS® (SCCAOR)
Santa Cruz County Board of REALTORS®
Santa Ynez Valley Association of REALTORS®
South Carolina Association of REALTORS®
Scenic Coast Association of REALTORS®
SCOTTSDALE AREA ASSOCIATION OF REALTORS® INC

Seattle King County Association of REALTORS®
Sedona Verde Valley Association of REALTORS®
Selkirk Association of REALTORS®
Sequim Association of REALTORS®
Shasta Association of REALTORS®
Shawnee Board of REALTORS®, Inc.
Sierra Nevada REALTORS®
Sierra North Valley REALTORS®
Silicon Valley REALTORS®
Silver City Regional Association of REALTORS®, Inc.
Siskiyou association of REALTORS®
Snohomish County Camano Association of REALTORS®
Society of Industrial and Office REALTORS®
Solano Association of REALTORS®
Somerset-Lake Cumberland REALTORS®
South Bay Association of REALTORS®
South Dakota REALTORS®
South Metro Denver REALTOR Association
South Shore REALTORS®, Inc.
South Tahoe Association of REALTORS®, Inc.
Southeast AR Board of REALTORS®
Southeast Iowa Regional Board of REALTORS®
Southeast Missouri REALTORS®
Southeastern Oklahoma Association of REALTORS®
Southern Maryland Association of REALTORS®
Southern Oklahoma Board of REALTORS®
Southland Regional Association of REALTORS®
Southside Virginia Association of REALTORS®
Southwest Kansas Board of REALTORS®
Southwest Los Angeles Association of REALTORS®
Southwest Riverside County Association of REALTORS®
Southwestern Michigan Association of REALTORS®
Spokane Association of REALTORS®
St. Louis REALTORS®
Steamboat Springs Board of REALTORS®
Steepleview Realty
Stillwater Board of REALTORS®
Suburban REALTORS® Alliance (PA)
Suburban West REALTORS® Association
Summit Association of REALTORS®
Tahoe Sierra Board of REALTORS®
T. E. Johnson & Sons, Inc.
Tallahassee Board of REALTORS®
Telluride Association of REALTORS®
Tennessee REALTORS®
Texarkana Board of REALTORS®
Texas REALTORS®
Texoma Board of REALTORS® (R)
The Inland Gateway Association of REALTORS®
The Orange Chatham Association of REALTORS®
Topsail Island Association of REALTORS®
Tri-Counties Association of REALTORS®
Tucson Association of REALTORS®
Tulare County Association of REALTORS®
Tuolumne County Association of REALTORS®
Tuscaloosa Association of REALTORS®
Ulster County Board of REALTORS®
Union County Association of REALTORS®
Utah Association of REALTORS®

Uvalde Board of REALTORS®
Ventura County Coastal Association of REALTORS®
Vermont Association of REALTORS®
Victoria Area Association of REALTORS®
Virginia Peninsula Association of REALTORS®
Washington County Board of REALTORS®
Washington REALTORS®
WCREALTORS®
West and SouthEast REALTORS® of the Valley, Inc.
West Central Iowa Regional Board of REALTORS®
West Volusia Association of REALTORS®
White Mountain Association of REALTORS®
Williamson County Association of REALTORS®
Winston Salem Regional Association of REALTORS®