



The Voice of the 1031 Industry



An Update from the FEA Government Affairs Committee

June 2016

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## GOVERNMENT AFFAIRS UPDATE

*Brent Abrahm, Suzanne Goldstein Baker, Max Hansen, Chairs*

### House Agriculture Members Write Ways and Means Chair Kevin Brady

#### FEA and American Farm Bureau Federation team up to generate support for letter

In an effort sparked by FEA member conversations with legislators, nineteen Congressmen and Congresswomen, including several House Agriculture Committee members, sent a letter to Ways and Means Chair Kevin Brady expressing support for like-kind exchanges used in agriculture. The FEA and the American Farm Bureau Federation worked together to generate support for the June 1st, 2016 letter.

Like-kind exchanges are "overwhelmingly utilized by the agriculture industry, land owners, and operators" for flexibility and increased economic efficiencies, reads the letter. Legislators reminded the Chairman that farmers and landowners use section 1031 to acquire higher-grade land and equipment, geographically consolidate their operations, and preserve environmentally-sensitive lands. Retiring farmers preserve their life-savings when they move their investment away from farming.

Many thanks to our Williams & Jensen partners David Franasiak and Laura Simmons for their efforts in coordination.

**[Read the section 1031 agriculture letter here.](#)**

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**Thank You to Our  
1031 PAC Donors**

Thank you PAC donors! The FEA 1031 PAC is a vital part of our strategy to influence Congress to keep 1031 exchanges.

*For information on how to make a personal PAC contribution, please contact Naomi Weitzel at [naomi.weitzel@cdec1031.com](mailto:naomi.weitzel@cdec1031.com)*

**Save the Date!**

**FEA 2016 Annual Conference  
September 14 - 16, 2016  
Las Vegas, Nevada**

**Affiliates First**

FEA thanks our Affiliate Members for their support, and in return, FEA members are encouraged to support our Affiliate Members.

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**FEA to Host D.C. Event for Sen. Ron Wyden**

**FEA 1031PAC Breakfast Event for Senate Finance Ranking Member is June 29**

Senator Ron Wyden, the Ranking Member of the Senate Finance Committee, recently proposed a change to business asset depreciation rules using like-kind exchanges as a base to the model. While the proposal retains like-kind exchanges, FEA is concerned that it could pave the way for a rollover. Support from Senator Wyden is particularly significant, as he could become the Senate Finance Committee Chairman should the Senate come under Democratic control in the Fall.

FEA 1031PAC is sponsoring a breakfast event to support the Democrat from Oregon on June 29th in Washington, D.C. The event is an opportunity to further our ongoing conversation directly with the Senator about like-kind exchanges, specifically the value of Qualified Intermediaries to taxpayers, advisors, and importantly, to the IRS. The unclear role of Qualified Intermediaries in the Senator's recent pooling proposal will be a topic of conversation.

PAC events, like the breakfast, support the FEA education campaign, make a difference in shifting attitudes, and help identify and clarify misunderstandings. At previous events, members of Congress have been visibly surprised to hear that QI fees are low, that most exchanges are of moderate sized assets, and that exchanges actually generate federal taxes over the long-term. These events provide opportunities to foster knowledge about 1031 in Congress. We need allies who know 1031 to remain in Congress.

In the past two months, the FEA 1031PAC has sponsored or attended events for House Ways and Means Chairman Kevin Brady (R-TX), Sen. Mike Crapo (R-ID), Sen. Chuck Grassley (R-IA), Rep. Steve Scalise (R-LA), Rep. Charles Boustany (R-LA), and Rep. Linda Sanchez (D-CA). Additionally, FEA members have spoken with Rep. Pat Meehan (R-PA) and Rep. Mike Thompson (D-CA) at political events. These members of Congress have influence on public policy that greatly affects the 1031 industry.

**PAC participation by all FEA members is critical this year, as the industry continues to build and save important relationships with Members of Congress. The opportunities facilitated by the PAC are crucial to the success of our industry in the near- and long-term.**

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**Affiliates First**

**FEA Recognizes Affiliates First on Website**

Use an FEA Affiliate Member to assist you with your business. Check out the [FEA Affiliate Members page](#) dedicated to our



affiliate partners at [1031.org](http://1031.org). Find a list of Affiliate Members in alphabetical order by company, with their key contacts listed.

*(Be sure to login first to click on a company name to see more details about that member company.)*

[Visit the Affiliates First page on www.1031.org](http://www.1031.org)



## Affiliate Member Spotlight



### ExchangeRight Real Estate

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## About the FEA Government Affairs Committee



The FEA Government Affairs Committee monitors legislative and regulatory activity, regularly meets with and provides commentary to the IRS, House Ways and Means Committee, Senate Finance Committee, and state and federal legislators. It proactively responds to legislative and regulatory initiatives at both the state and federal levels and advocates on behalf of the FEA and consumers. The GAC has provided input to state legislatures and regulatory agencies that shaped their approach to the licensing and regulation of exchange professionals and influenced state taxation and procedures for exchange transactions. GAC activities are led by co-chairs Brent Abraham, Suzanne Goldstein Baker, and Max Hansen, working closely with our lobbying partners at Williams & Jensen.



The GAC is grateful for the vigilance of our members. If you become aware of any 1031 legislative or regulatory activity in your state, please contact one of the GAC co-chairs.





The commitment and perseverance of FEA members, the Government Affairs Committee, and our volunteer leaders have made the FEA The Voice of the 1031 Industry.

## Federation of Exchange Accommodators

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