

HB 130, the Sprinkler Bill, and HB 188, the Usury Bill, have both passed out of the Senate and are heading to the Governor for his signature. Thank you to all the committee members and others that put their time and effort into the sprinkler bill over the last two years. Your patience and diligence are greatly appreciated.

Municipalities around the state can already see the writing on the wall. The City of Fairbanks, for example, has already decided to exempt single family homes and duplexes from the mandate that sprinkler systems be installed in all new construction.

With the passage of the usury bill, buyers and sellers will soon be able to negotiate interest rates on notes of \$25,000.00 and under of up to 10% interest without exceeding the usury law limits.

Special thanks to Representative Olson for sponsoring both bills. He has been a great friend to the REALTOR family. I also want to thank Legislative Consultants Lobbyists Wendy Chamberlain and Denny DeWitt for helping us navigate through the convoluted legislative process. I think many of us are very surprised that we were able to get HB 188 through as quickly as we did.

We are two for two this session!

Submitted by Dave Somers
Industry Issues Chairman