

LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - **All Filers Are Required To Complete This Page**

1. Registrant Name:

CALIFORNIA ASSN OF REALTORS

2. Address:

525 S. VIRGIL AVE., LOS ANGELES, CA 90020

3. Principal place of business (if different from line 2):

4. Contact Name: JANET M. GAGNON

Telephone: 213-739-8272

E-mail (optional): janetg@car.org

Senate ID #: 7691-12

House ID #: 33287000

7. Client Name: Self

TYPE OF REPORT

8. Year 2003 Midyear (January 1 - June 30): **OR** Year End (July 1 - December 31):

9. Check if this filing amends a previously filed version of this report:

10. Check if this is a Termination Report: => Termination Date: _____ 11. No Lobbying Activity:

INCOME OR EXPENSES

Complete Either Line 12 **OR** Line 13

12. Lobbying Firms

INCOME relating to lobbying activities for this reporting period was:

Less than \$10,000:

\$10,000 or more: => Income (nearest \$20,000): _____

Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).

13. Organizations

EXPENSES relating to lobbying activities for this reporting period were:

Less than \$10,000:

\$10,000 or more: => Expenses (nearest \$20,000): 60,000.00

14. Reporting Method.

Check box to indicate expense accounting method. See instructions for description of options.

- Method A.** Reporting amounts using LDA definitions only
 Method B. Reporting amounts under section 6033(b)(8) of the Internal Revenue Code
 Method C. Reporting amounts under section 162(e) of the Internal Revenue Code

Registrant Name: CALIFORNIA ASSN OF REALTORS Client Name: Self

LOBBYING ACTIVITY

Select as many codes as necessary to reflect the general issue areas in which the registrant engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code, provide information as requested. Attach additional page(s) as needed.

15. General issue area code: CSP (one per page)

16. Specific lobbying issues:

H.R. 1115/S. 274/S. 1751 - Class Action Fairness Act would give federal courts jurisdiction over class action cases that have national implications, and/or a majority of plaintiffs in multiple states. S. 1370 - Consumer Credit Score Disclosure Act would amend the Fair Credit Reporting Act to provide for disclosure of credit-scoring information by creditors and consumer reporting agencies. H.R. 1766 - National Uniform Privacy Standards Act would make permanent the provisions of the Fair Credit Reporting Act and amend the Gramm-Leach-Bliley Act to establish a national uniform privacy standard for financial institutions. H.R. 2622 - Fair & Accurate Credit Transaction Act would amend the Fair Credit Reporting Act, to prevent identity theft, improve resolution of consumer disputes, improve the accuracy of consumer records, make improvements in the use of, and consumer access to, credit information, and for other purposes. H.R. 728 - ADA Notification Act would require that businesses be given 90 days notice of a violation before they can be sued. S. 877 - CAN-SPAM Act would ensure that all unsolicited electronic e-mails contain correct factual information, present themselves as advertisement or marketing, and allow for the recipient to request not to receive any more. Federal Communications Commission rules and regulations implementing the Telephone Consumer Protection Act of 1991, FCC 03-153 that would create a national Do-Not-Call Registry covering both interstate and intrastate phone calls.

17. House(s) of Congress and Federal agencies contacted:
Federal Communications Commission (FCC)
Federal Trade Commission (FTC)
HOUSE OF REPRESENTATIVES
SENATE

18. Name of each individual who acted as a lobbyist in this issue area:

Name: GAGNON, JANET M.
Covered Official Position (if applicable): N/A
Name: ROBERTS, MATTHEW
Covered Official Position (if applicable): N/A

19. Interest of each foreign entity in the specific issues listed on line 16 above. **None**

Registrant Name: CALIFORNIA ASSN OF REALTORS Client Name: Self

LOBBYING ACTIVITY

Select as many codes as necessary to reflect the general issue areas in which the registrant engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code, provide information as requested. Attach additional page(s) as needed.

15. General issue area code: ENV (one per page)

16. Specific lobbying issues:

H.R. 2828 - Would help ensure the future water supply of California, also known as CALFED. Amending the Endangered Species Act and the Critical Habitat Designations, to give government agencies the discretion to delay the designation of critical habitat to the stage where a recovery plan is being prepared for an endangered species. The Federal Environmental Protection Agency and the U.S. Army Corps of Engineeres published an advanced Notice of Proposed Rulemaking to clarify what kinds of wetlands are regulated under the Clean Water Act.

17. House(s) of Congress and Federal agencies contacted:

HOUSE OF REPRESENTATIVES
SENATE

18. Name of each individual who acted as a lobbyist in this issue area:

Name: GAGNON, JANET M.

Covered Official Position (if applicable): N/A

Name: ROBERTS, MATTHEW

Covered Official Position (if applicable): N/A

19. Interest of each foreign entity in the specific issues listed on line 16 above. **None**

LOBBYING ACTIVITY

Select as many codes as necessary to reflect the general issue areas in which the registrant engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code, provide information as requested. Attach additional page(s) as needed.

15. General issue area code: FIN (one per page)

16. Specific lobbying issues:

H.R. 111 / S. 98 - Community Choice in Real Estate Act would ensure that banks would not be allowed to engage in the selling or direct purchasing of property. H.R. 1357 - Homeowners Emergency Assistance Act would restore home mortgage assistance through the FHA single-family mortgage insurance program. H.R. 1443 - Access to affordable Mortgages Act would change language in laws that allow for ARMs, so they state that ARMs are capped at 1% for terms of 3 years and under, as opposed to the current 5 years and under. S. 1928 - Predatory Lending Consumer Protection is a federal anti-predatory lending bill containing case-by-case review of a borrower's ability to repay the loan and no assignment of liability. H.R. 2575 Secondary Mortgage Market Enterprises Regulatory Improvement Act would amend the Homeowners' Loan Act to rename the Office of Thrift Supervision as the Office of Housing Finance Supervision, giving this office direct authority over Fannie Mae and Freddie Mac to ensure they are financially safe and adequately capitalized. H.R. 2803 - Housing Finance Regulatory Restructuring Act would establish the Office of Housing Finance Oversight in the Department of the Treasury to ensure the financial safety and soundness of Fannie Mae, Freddie Mac, and the Federal home loan banks. H.R. 284/ S. 595 - Housing Bond Fairness Act would rescind the sunset date on Mortgage Revenue Bonds, create a new qualifying system, and makes housing credit apartment production viable in rural areas. H.R. 975 - Bankruptcy Abuse Prevention and Consumer Protection Act would reform bankruptcy laws to force people with the ability to repay their debts to file under Chapter 13, where courts establish repayment plans, instead of Chapter 7, which erases debts. Federal Reserves' decision to implement the Basel II Accord, the purpose of which is to reduce risk exposure to global economic cycles and level the playing field for large international banks. This Accord would update the original Basel Capital Accord from 1988, which is outdated in today's economy. The U.S. Department of the Treasury is considering defining REALTORS as "Financial Institutions", in that it relates to the application of the anti-money laundering program of the USA PATRIOT Act. The Creation of a Federal Housing Authority sub-prime loan product for borrowers who would not meet traditional underwriting standards with respect to credit history; but meet the debt, income, and repayment ability standards. The proposed HUD rule to expand its offerings of adjustable rate mortgage products on FHA insured mortgages. The rule would create ARM products, the interest rate for 3-year and 5-year ARMs cannot change by more than 1% for the life of the loan. For seven-year and 10-year ARMs, the Maximums are 2% annually and 6% for the life of the loan. Fannie Mae's and Freddie Mac's rule change that would boost interest rates or fees on cash-out refinancing that involve loans of more than 70% of a home's value, which could stop homeowners from tapping their equity. HUD's proposed rule on the Real Estate Settlement Procedures Act and its application.

17. House(s) of Congress and Federal agencies contacted:

Federal Reserve System
HOUSE OF REPRESENTATIVES
Housing & Urban Development, Dept of (HUD)
SENATE
Treasury, Dept of

18. Name of each individual who acted as a lobbyist in this issue area:

Name: GAGNON, JANET M.
Covered Official Position (if applicable): N/A
Name: ROBERTS, MATTHEW
Covered Official Position (if applicable): N/A

19. Interest of each foreign entity in the specific issues listed on line 16 above. **None**

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15. General issue area code: HOU (one per page)

16. Specific lobbying issues:

H.R. 1077 - Hope VI Program Revitalization Act of 2003-Amends the United States Housing Act of 1937 to extend and authorize appropriations for the HOPE VI revitalization program. Revises grant selection criteria. H.R. 1102 - National Affordable Housing Trust Fund Act would fund a new federal housing production program utilizing excess FHA and Ginnie Mae revenues to meet the goal of 1.5 million units of housing by 2010. H.R. 1276 / S. 811 - American Dream Downpayment Act would provide \$200 million in Grants to help homebuyers with downpayment and closing costs, assisting 40,000 families annually achieve the dream of homeownership. S. 1508 - Federal Enterprise Regulation Reform would abolish Fannie Mae's and Freddie Mac's current safety-and-soundness regulator under HUD, and establish a new regulator under the U.S. Department of the Treasury. H.R. 1614 - Hope VI Program Reauthorization and Small Community Mainstreet Rejuvenation and Housing Act of 2003-(Sec.2) Amends the United States Housing Act of 1937 to revise criteria for Hope VI grants, including addition of criteria regarding tenant displacement, existing tenant occupancy priority, and timelines of project completion. H.R. 1985 / S. 1714 - FHA Multi-Family Loan Limit Adjustment Act would increase affordable housing availability for low- and moderate-income families. The bill would allow HUD to increase multi-family mortgage loan limits for FHA insured properties. H.R. 3507 - Improving Homeownership in High Cost Areas, this bill would increase the conforming loan limit for states with a Statistical Metropolitan Area above the regular conforming loan limit. S. 602 - New Homestead Act would create financial incentives for individuals who choose to live in and help preserve small rural towns. The FY04 Budget Request that would convert Section 8 Housing Choice Voucher program to a state-run block grant called Housing Assistance for Needy Families.

17. House(s) of Congress and Federal agencies contacted:

HOUSE OF REPRESENTATIVES
Housing & Urban Development, Dept of (HUD)
SENATE

18. Name of each individual who acted as a lobbyist in this issue area:

Name: GAGNON, JANET M.
Covered Official Position (if applicable): N/A
Name: ROBERTS, MATTHEW
Covered Official Position (if applicable): N/A

19. Interest of each foreign entity in the specific issues listed on line 16 above. **None**

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15. General issue area code: INS (one per page)

16. Specific lobbying issues:

S. 1373 - Insurance Consumer Protection. H.R. 1552 - Homeowners' insurance availability would implement a reinsurance coverage program for residential property losses to homes and the contents of apartment buildings, caused by "covered perils", available only through contracts for reinsurance coverage purchased at regional auctions. This would act as a federal backstop to help cover the cost of large natural disasters. S. 1768 - National Flood Insurance Program Reauthorization was a stop gap to extend the National Flood Insurance Program, until March 31, 2004. H.R. 253 - To amend the National Flood Insurance Act of 1968 to reduce losses to properties for which repetitive flood insurance claim payments have been made. H.R. 660 / S. 545 - Small Business Health Fairness Act would create federal regulations for Association Health Plans, allowing them to negotiate on behalf of their members for health benefits exempt from most state laws.

17. House(s) of Congress and Federal agencies contacted:
HOUSE OF REPRESENTATIVES
SENATE

18. Name of each individual who acted as a lobbyist in this issue area:

Name: GAGNON, JANET M.
Covered Official Position (if applicable): N/A
Name: ROBERTS, MATTHEW
Covered Official Position (if applicable): N/A

19. Interest of each foreign entity in the specific issues listed on line 16 above. **None**

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15. General issue area code: TAX (one per page)

16. Specific lobbying issues:

S. 1175 - First-Time Homebuyers' Tax Credit Act would allow first-time homebuyers to receive a tax credit of up to \$3000 for individuals or \$6000 for married couples. S. 1175 allows individuals or couples in the 25% or lower tax brackets to take a tax credit on the purchase of their principal residence. H.R. 1336/ S. 846 - Mortgage Insurance Fairness Act would Amend the IRS code of 1986 to classify mortgage insurance premiums as residence interest, allowing for it to be tax deductible. H.R. 1634/ S. 576 - Business Property Economic Revitalization Act would shorten the tax depreciation life, on non-residential property, from 39 years to 10years. S. 1918 - This bill would allow money given for the purpose of downpayment assistance to qualified organizations to be considered as charitable donations on tax returns. H.R. 22 The Individual and Small Business Tax Simplification Act of 2003 would amend the IRS Code to simplify certain provisions and establish a uniform pass-thru regime. H.R. 2896 - American Jobs Creation Act would reduce the depreciation period for leasehold improvements from 39 years to 15 years, and extend the 50% bonus depreciation until December 2005. H.R. 3521/ S. 1896 - Tax Relief Extension Act - These bills would extend a number of expiring tax provisions, including the brownfield clean up deduction. S. 597 - The bill would create tax incentives for property owners and landlords who made their properties more energy efficient. H.R. 666 - Mortgage Cancellation Relief Act would grant relief from the discharge of indebtedness rules for sales of residences. H.R. 839/ S. 875 - Renewing the Dream Tax Credit Act would allow developers and investors who construct or rehabilitate housing for low- and moderate-income families for purchase to claim a tax credit up to 50% of the cost over a five-year period. The Jobs and Growth Tax Relief Reconciliation Act that was designed to provide tax cuts to individuals and to businesses as an incentive for greater investment and economic activity.

17. House(s) of Congress and Federal agencies contacted:
HOUSE OF REPRESENTATIVES
SENATE

18. Name of each individual who acted as a lobbyist in this issue area:

Name: GAGNON, JANET M.
Covered Official Position (if applicable): N/A
Name: ROBERTS, MATTHEW
Covered Official Position (if applicable): N/A

19. Interest of each foreign entity in the specific issues listed on line 16 above. **None**

Registrant Name: CALIFORNIA ASSN OF REALTORS Client Name: Self

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15. General issue area code: TRA (one per page)

16. Specific lobbying issues:

The Reauthorization by Congress of the Transportation Equity Act for the 21st Century for another six years. Transportation legislation designed as a short term stop gap due to a failure of Congress to reauthorize the Transportation Equity Act for the 21st Century.

17. House(s) of Congress and Federal agencies contacted:

HOUSE OF REPRESENTATIVES
SENATE

18. Name of each individual who acted as a lobbyist in this issue area:

Name: GAGNON, JANET M.

Covered Official Position (if applicable): N/A

Name: ROBERTS, MATTHEW

Covered Official Position (if applicable): N/A

19. Interest of each foreign entity in the specific issues listed on line 16 above. **None**

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15. General issue area code: VET (one per page)

16. Specific lobbying issues:

H.R. 1500 - Would authorize a veteran to select an appraiser prior to the purchase of housing under a loan guaranteed by the Department of Veterans Affairs. S. 1584 - An appropriations bill for HUD/VA's Fiscal Year 2004 budget.

17. House(s) of Congress and Federal agencies contacted:

HOUSE OF REPRESENTATIVES
SENATE

18. Name of each individual who acted as a lobbyist in this issue area:

Name: GAGNON, JANET M.

Covered Official Position (if applicable): N/A

Name: ROBERTS, MATTHEW

Covered Official Position (if applicable): N/A

19. Interest of each foreign entity in the specific issues listed on line 16 above. **None**

Signature: ON FILE Date: Feb 11, 2004

Printed Name and Title: JANET M. GAGNON - DIRECTOR OF PUBLIC POLICY