

Outer Banks Association of REALTORS® , Inc.

Public Policy Position Statements

The Outer Banks Association of REALTORS® (OBAR) is an organization of real estate industry professionals and community partners in the Outer Banks Region and is affiliated with the North Carolina Association of REALTORS® and the National Association of REALTORS®. OBAR advocates for private property rights, homeowners, aspiring homeowners, and the real estate industry via constructive partnerships with local, state, and federal policymakers. To that end, the OBAR Legislative Committee has adopted public policy position statements anchored by the following fundamental precepts:

- REALTORS® can advance transparent and stakeholder-inclusive development of environmental and sustainability policies that are compatible with the private rights and uses essential to regional prosperity.
- REALTORS® can help ensure public fiscal stability through simple, neutral, broad-based taxes to support general revenue for core services.
- REALTORS® can foster an inclusive and accessible housing market through public education and observance of fair housing and equal opportunity law.

Environment

- Sea Level Rise:
 - OBAR supports addressing potential sea level rise hazards via localized development and administration of resilient construction and land use standards and innovative financing for adaptation measures.
 - OBAR opposes environmental, land use, and housing-finance policies premised on relocation from coastal regions.
- Storm-water Management:
 - OBAR supports comprehensive storm-water management planning including computation of long-term capital needs relative to quantitative performance indicators and an explicit allocation of intergovernmental storm-water infrastructure maintenance and improvement responsibility.
 - OBAR advocates diversification of storm-water management financing beyond utility fees, including via debt issuance, fee credit programs that incentivize private storm-water control improvements by property owners, and other means of reducing or amortizing public storm water improvement liability.
- Water Quality:
 - OBAR supports programs that encourage property owners to protect the quality and quantity of regional water resources.
- Shoreline Management:
 - OBAR supports state contributions to shoreline stabilization and coastal storm damage reduction project funding commensurate with the broad economic value of beaches and inlets.
 - OBAR advocates development of and recurrent appropriations of \$17.5 million and \$25 million respectively to dedicated statewide beach preservation and deep draft dredging funds, financed via reallocation of 50% of existing state sales tax revenues to coastal counties.
- Resilient Construction and Insurance:

- OBAR supports expansion and diversification of North Carolina’s pre-event catastrophe loss financing program via participation in the insurance-linked securities market where conditions render issuance cost-comparable to other forms of reinsurance.
- OBAR advocates permanent federal and state corporate and individual income tax exclusions for publically-administered catastrophe mitigation funding, or any amount received from a governmental entity for physical improvements to private property for the sole purpose of reducing the damage that would be done to such property by a natural disaster.
- OBAR encourages development of rates, rules, and forms supporting robust private alternatives to the National Flood Insurance Program with customizable coverage and access for CBRA zone property owners.

Fiscal

- Real Property Taxes:
 - OBAR advocates mitigating property tax burdens via regular evaluation of the effectiveness and efficiency of public services, and particularly of programs administered externally by nonprofit contractors.
 - OBAR encourages local governments’ solicitation of program evaluation technical assistance from the UNC School of Government in designing rigorous ROI benchmarks.
- Inter-county Per-Capita Sales Tax Allocation:
 - OBAR opposes state allocation of locally-levied sales tax revenues outside the originating jurisdiction.
- Occupancy Taxes:
 - OBAR opposes allocation of occupancy tax revenue for general fund and other uses unrelated to tourism promotion and tourism asset maintenance.
 - OBAR favors maximizing expenditure of occupancy tax revenue on the promotion and maintenance of the originating tourism activity and assets.
- Public Service Consolidation:
 - OBAR encourages a community strategic planning process to assist local governments in exploring potential operating efficiencies and duplicative cost reductions achievable via service, purchasing, and contracting consolidation.

Housing and Rentals

- Housing
 - OBAR supports incentives that allow for higher density for year-round housing.
 - OBAR supports local and regional transportation solutions including public transportation to connect housing to jobs.
 - OBAR supports policies that encourage accessory dwelling unit (ADU) construction.
 - OBAR supports housing regulation simplification and intergovernmental consistency to reduce costs.
 - OBAR supports public-private partnerships that provide multifamily workforce housing.
 - OBAR supports housing tax credits.
 - OBAR will always support a property owner’s right to rent their property on a short-term basis to guests.