



*The Voice of the 1031 Industry*  
25 YEARS AND COUNTING

## FEA's Legislative Contributions

*"All of these activities have shown really what a very strong organization the FEA is and how when we all come together and we all work hard and we're all passionate about an issue that we can really make an impact, we can make a difference." - **Suzanne Goldstein Baker***

By design and with perseverance the FEA has taken an active role in legislation at both the state and national levels for 25 years. The FEA provides input and advocates positions affecting the exchange industry nationwide, and monitors legislative discussions happening within state governments across the country.



In the early days the FEA members shared one primary purpose, which according to Tim Egan was to "corral companies doing 1031 exchanges to develop a response to federal regulations" that were being crafted in Washington on how to do 1031 exchanges.

"We came together to craft our collective thoughts and to present to U.S Treasury our input on the draft regulations. FEA members started meeting with the treasury department long distance. They took great care in the old fashioned way of working with government bureaucrats. At the same time, they were cautious with the amount of information that was sent to Washington, because they didn't know where they were going." Over time, key elements of the regulations became clearer, and FEA provided comments per issue. Egan resolved that the regulations now contain things they fought for, as well as some things they tried to avoid.

FEA committees take on separate and unique processes providing the means to accomplish impact and change on legislation. Continuing education, conference events, internal and external communications, and ethics committees each weigh in on the mission.

**Dennis Helmick** recently reflected, "I remember the early conventions were just purely social. And then our mission had to change because we had a lot of difficulty with fraud losses. We worked for several years to prepare a state model law that was used around the country...Every single state was coming up with a different slant on regulation. And it took an awful lot of effort on a lot of people's parts to go to different states and explain what was needed. **Our major accomplishment with the state legislation was to get the legislation of every state restricted to exchanges that started in that state.** Because it was impossible to comply with 50 different state laws when you didn't now which law you had to adhere to. So the mission has really changed a great deal into lobbying and advocacy. Education is still a primary purpose of the association but our main focus now is working to advocate the industry with political bodies."



FEA's legislative efforts through lobbying and education have proven invaluable to members like **Dave Brown**. "When we started our business in 2003, the first step we made was to join the FEA. It really turned out to be one of the best decisions we've made. We were able to meet with folks that taught us the business and selflessly took time to guide us and show us the ropes. Over time learning the things that we did through the educational programs, the CES professional designation has been tremendous for us. **Certainly in terms of what the FEA has done for our business is - essentially it preserves our livelihood and preserves an exceptional tool for tax payers, and that has been a strong benefit for the economy.**"

The FEA remains committed to actively monitoring the issues affecting the exchange industry.

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