



MORPAC 2021

Mid-Year Report

MORPAC is the voluntary, bi-partisan Political Action Committee (PAC) of the Mortgage Bankers Association (MBA). It is the only PAC that directly represents the interests of the real estate finance industry in our nation's political system.

MORPAC helps to build and maintain relationships between our industry and legislators. MORPAC is the best and most transparent way for us to have a positive, collective impact on the political process and support candidates for congressional office who support our interests. It is funded entirely through voluntary contributions from eligible industry professionals.

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DID YOU KNOW?

YOU CAN CONTRIBUTE TO MORPAC BY TEXTING MORPAC TO 50457

As the only federal PAC that represents the entire real estate finance industry, MORPAC allows us to send a strong, collective and clear message to key policymakers.



Contributions to MORPAC are not tax deductible for federal income tax purposes. Federal law requires us to use our best efforts to collect and report the name, mailing address, occupation and name of employer of individuals whose contributions exceed \$200 in a calendar year. Contributions to MORPAC are used to support candidates to federal office. All contributions to MORPAC are voluntary. You may refuse to contribute without reprisal. The guidelines mentioned are merely suggestions. You are free to contribute more or less than the guidelines suggested and MBA will not favor nor disadvantage you by reason of the amount of your contribution or your decision not to contribute.

MORPAC CHAIR LETTER

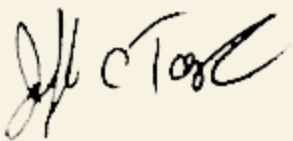
Dear Fellow Contributors,

Thank you for supporting MORPAC, the only political action committee representing the entire real estate finance industry!

It has been a busy and successful year thus far — with contributions from January through June 2021 made by more than 800 individual donors totaling over \$880,000! This included our 4th annual MORPAC Action Week, which was held the week of June 14 and resulted in 10 professional organizations raising over \$230,000! With the numbers tallied, we recorded our best ever initial fundraising quarter for MORPAC in the “off year” of an election cycle — all because of contributors like you. [Click here to find your name.](#)

We are tremendously excited about this robust start. But given the many policy challenges facing our industry, we must continue to push hard to reach our \$3 million cycle goal by year end 2022. This will only happen through the combined efforts of individuals like you and other leaders committing to run MORPAC company campaigns. If you are interested in learning more about how to run such a campaign within your firm, please reach out to me or Rachel Kelley, MBA's new Associate Vice President for Political Affairs, at RKelley@mba.org.

Sincerely,



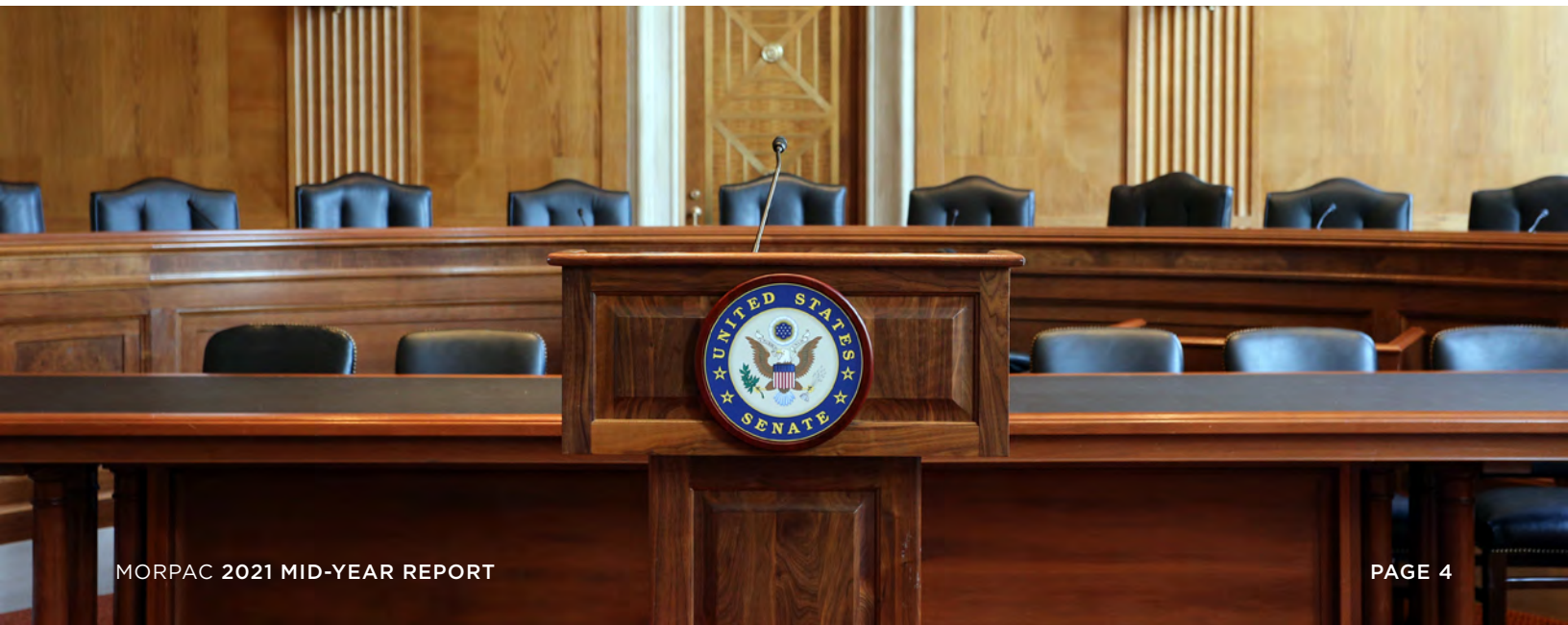
Jeff Taylor
MORPAC Chairman

ADVOCACY WINS

This year's policy and advocacy successes are instrumental and demonstrate MBA's ability to lead, even during great change. MBA advocacy leads our members in thoughtful ways with meaningful impact, as noted below.

United States Senate

- Senators reintroduce SECURE Notarization Act, a key ask during MBA's National Advocacy Conference. Senators Kevin Cramer (R-ND) and Mark Warner (D-VA) reintroduced the Securing and Enabling Commerce Using Remote and Electronic (SECURE) Notarization, a nearly identical legislation from the 116th Congress. MBA statement included in Senators' press release and secured primary cosponsors.
- Submitted multiple statements and letters to Congress in conjunction with our coalition partners on possible opposing certain tax provisions being used as payfors. MBA Chairman Susan Stewart convened a blue-ribbon task force on tax reform, consisting of a diverse group of MBA members representing the different capital sources and business models in the residential, commercial, and multifamily segments of the real estate finance industry. MBA will remain closely engaged with policymakers in the administration and Congress as this process unfolds.
- Senators reintroduce bipartisan bill to expand homeownership opportunities and revitalize communities. Senators Ben Cardin (D-MD) and Rob Portman (R-OH) introduced S. 98, the Neighborhood Homes Investment Act (NHIA), a bill that would create a new federal tax credit to fuel development. A key priority in MBA's advocacy efforts, this bipartisan legislation would encourage rehabilitation of single-family homes and attract \$100 billion in development activity to underserved rural and urban communities across the country.
- Supported legislation to encourage communities to cut regulations and increase housing supply. Senators Todd Young (R-IN) and Brian Schatz (D-HI) reintroduced the Yes in My Backyard (YIMBY), a policy priority of MBA, that highlights discriminatory land use policies, encourages localities to cut burdensome regulations, and bring a new level of transparency to the community development process.



ADVOCACY WINS CONTINUED

United States House of Representatives

- Approximately \$10 billion for the Homeowner Assistance Fund (HAF) to provide direct assistance through state housing finance agencies to help homeowners with COVID-19 hardships by supporting mortgage payments; providing funding for deeper loan modifications; assisting with utility payments, property tax and insurance payments, and homeowner association dues; and offering other support to prevent the loss of home equity, mortgage delinquency, default, or foreclosure.
- \$21.55 billion to Treasury for Emergency Rental Assistance (ERA) to cover rent, rent arrearages, utilities, home energy costs, arrearages for utilities and energy costs, as well as other expenses related to housing.
- Targeted business assistance, including \$25 billion for restaurant grants, \$15 billion for Small Business Administration (SBA) Economic Injury Disaster Loans (EIDL), \$7.25 billion in Paycheck Protection Program (PPP) loans, and \$1.25 billion for shuttered venues.
- State and federal assistance including \$195.3 billion in assistance that may be used for rental, small business, tourism, travel, hospitality and other COVID-19-related assistance.
- \$100 million for housing counseling services to target borrowers whose forbearance plans are ending and who need to contact their servicer to extend that form of payment relief or request additional assistance. These funds will augment the successful outreach that is already underway by mortgage servicers and housing counseling agencies nationwide, supplementing existing communications efforts and virtual events for homeowners in need of assistance.
- Introduction of the Renter Protection Act (RPA). The RPA would require the Department of Treasury to disburse all remaining Emergency Rental Assistance (ERA) funds within 30 days and require any unused ERA funds after July 1st to exclusively pay off the back-rent balances for eligible households.
- Introduction and House passage of the Build More Housing Near Transit Act. This legislation would maximize federal investment in fixed-guideway transit by ensuring the Federal Transit Administration (FTA) takes a holistic and quantitative approach to evaluating the potential for affordable and market-rate housing development near transit alignments and station areas.



ADVOCACY WINS CONTINUED

United States House of Representatives CONTINUED

- Introduction and House passage of the Promote Affordable Housing Near Transit Act. This legislation would make it possible for local and regional transit agencies to play a role in solving the affordable housing crisis afflicting so many communities. This provision would create a process for non-governmental entities with a satisfactory track record of developing affordable housing to receive a land transfer from a federal transit grant recipient at zero cost. Beneficiaries of donated land must agree to set aside 40 percent of total units as affordable for thirty years to households with incomes at or below 60 percent of area median income.
- Secured introduction of House legislation, Making FHA Work for Borrowers with Student Debt Act of 2021, that led to favorable changes to FHA's calculation of student debt, which will help creditworthy low-and-moderate income and first-time buyers qualify for an FHA loan.

MBA's National Advocacy Conference

Multiple Congressional speakers during MBA's National Advocacy Conference (NAC), including Reps. Van Taylor (R-TX), Steve Stivers (R-OH), Anthony Gonzalez (R-OH), Sherrod Brown (D-OH), Pat Toomey (R-PA), Raphael Warnock (D-GA), Dean Phillips (D-MN).



RON

In response to the House and Senate reintroduction of the SECURE Notarization Act of 2021, MAA members engaged via calls to action alerting policymakers of the importance of a federal RON minimum standard. Already more than 4,500 MAA members have collectively sent over 8,000 messages to elected officials in support of this legislation. Secured re-introduction of bipartisan, bicameral legislation in Congress with approximately 41 sponsors in the Senate and the House combined. Take action TODAY by sending letters to your US Senators and Representative to urge them to cosponsor these critical bills.

MBA
ANNUAL21

OCT. 17-20 • SAN DIEGO CONVENTION CENTER

**Join the MBA Advocacy Reception
at MBA Annual21 on Monday, October 18!**

MORPAC 2021 STATS

AS OF JUNE 30, 2021

MORPAC had its most aggressive first quarter of a cycle in MORPAC history. Since January 1, 2021, MORPAC has raised nearly **\$880,000** in hard dollars in the 2021-2022 fundraising cycle.

In 2021 alone, MORPAC has raised over

\$880,000

IN PERSONAL CONTRIBUTIONS

MORPAC raised

\$260,000

IN NEW DOLLARS (COLLECTED/PLEGGED) IN 2021

Other interesting statistics about our 2020-2021 cycle:

\$815

AVERAGE \$ CONTRIBUTION
PER DONOR

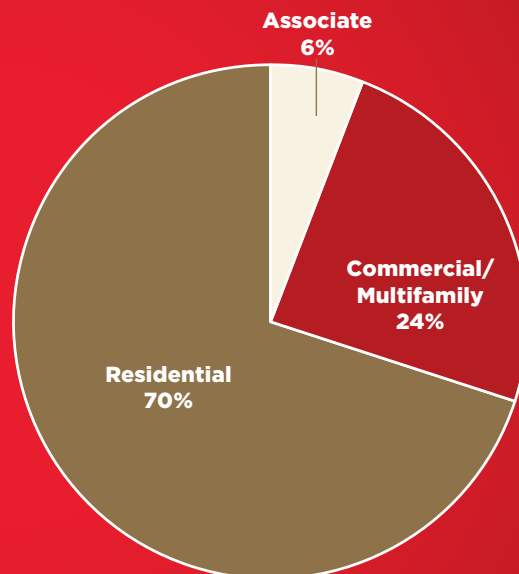
426

NEW DONORS

31%

PERCENTAGE OF DONORS
WHO WERE NEW IN 2021

2021 MORPAC
dollars came
from all areas
of the industry



MORPAC ACTION WEEK

MORPAC hosted its 4th annual Action Week, June 14-21.

\$230,000

RAISED FOR MORPAC
(COLLECTED/PLEDGED)

461

UNIQUE GRASSROOTS DONORS
STEPPED UP

14

PROFESSIONAL ORGANIZATIONS
RAN MORPAC CAMPAIGNS

THANK YOU TO OUR 2021 MORPAC ACTION WEEK PARTICIPATING COMPANIES





MEET YOUR MEMBER IN AUGUST

Speak directly with your Members of Congress and Senators about the impact of proposed legislation and regulations. MAA provides the tools to make you an effective advocate.

[Click here to sign up now!](#)



MORTGAGE ACTION ALLIANCE

ADVOCATE FROM ANYWHERE

TEXT MAA TO 50457 TO JOIN OR RENEW NOW



MORTGAGE ACTION ALLIANCE

MBA.ORG/MAA

TRIVIA ANSWERS

1. Scotland
2. McDonald's
3. President John Adams

