

TAA-PAC Frequently Asked Questions

WHAT IS A POLITICAL ACTION COMMITTEE?

Political Action Committees are special interest groups that financially support campaigns of individuals running for elected office.

WHY DOES THE TRIANGLE APARTMENT ASSOCIATION NEED A PAC?

The Multifamily Rental Community is constantly being impacted at all levels of government. The legislature on all levels has the authority to change current laws and to create new laws which impact the multifamily rental industry.

Legislators must understand apartment homes are an integral part of communities. Whole positive economic impact, combined with their conservation of scarce fixed resources, make them an important part of all American residential environments. To educate and build support for our industry we need to support legislators with financial investments to assist them in their election bid or help them win re-election.

Your investment to TAA-PAC, combined with the investments of other TAA Members, can make a big difference in whether legislators who understand our industry, are willing to listen to us on important issues and who will seek our input early in the process, are able to keep their seats long enough to weigh in effectively on legislation important to us and our industry.

DO PAC INVESTMENTS BUY VOTES?

Absolutely not. But by participating fully in the process TAA Members gain access to legislators in the same way other trade associations have done with great success for many years. Being more of a 'known quantity' will help TAA gain access to legislators at critical times in the legislative process.

DOES TAA-PAC FAVOR DEMOCRATS OR REPUBLICANS?

Neither! TAA-PAC is completely independent and bipartisan. Candidates are judged strictly in their own merits. We seek to support candidates who represent good government and understand the needs and concerns of the multifamily housing industry regardless of their political party affiliation.

WHO SELECTS WHICH CANDIDATES TO SUPPORT?

TAA-PAC trustees review the candidates' record and their support of multifamily rental issues. Opinions of your government affairs staff who work in the legislative arena every day are considered.

I DON'T LIKE POLITICS... WHY SHOULD I CARE?

If you don't care, no one else will! You don't have to like politics to understand that important issues are being decided by elected officials who could determine whether you are still doing business five years from now. Issues like building codes, rental registrations, new taxes and fees, land use planning, impact fees, PROP and many others will determine your future in the industry. By pooling your investment with those from other members, TAA-PAC is able to help elect pro-multifamily rental candidates to the statehouse and the courthouse!

ARE TAA-PAC INVESTMENTS TAX-DEDUCTIBLE?

Political contributions are **not** tax-deductible. There is a \$4000.00 contribution limit to any one candidate and PACs during each election cycle.

WHAT INFORMATION MUST I PROVIDE WHEN MAKING A PAC INVESTMENT?

North Carolina campaign finance law requires that every PAC contribution be attributed to an identifiable source. Each time you make an investment you will be asked to provide your:

Name
Home Address
Home Phone Number
Occupation or Job Title
Employer

MAY I WRITE A BUSINESS CHECK FOR MY TAA-PAC INVESTMENT? MAY I MAKE CASH INVESTMENT? MAY I 'PASS THE HAT' AT A MEETING AND SEND THE PROCEEDS TO TAA PAC?

Many of these contribution methods are illegal in North Carolina. Business contributions are expressly prohibited. State campaign finance law does allow cash investments of up to \$50.00. 'Passing the Hat' for cash investments cannot be done because it co-mingles contributions that cannot then be attributed to individuals. All PAC investments must be made by individual personal checks, credit card or debit card.

HOW DO I MAKE AN INVESTMENT TO TAA-PAC?

TAA-PAC- The best way to make an investment to TAA-PAC is with a personal check or credit card. Cash can be accepted by only up to \$50.00. Please include a pledge form with your investment- that ensures that we have all the information we are required by law to have for each of our investors. A pledge form is available from Cheryl Houseman at the TAA Office. TAA-PAC- 3739 National Drive, Suite 202- Raleigh, NC 27612.

For more information about TAA-PAC or to make an investment please contact Cheryl Houseman, TAA Government Affairs Director @ 919.782.1165 x 4 or chouseman@trianglaptassn.org.

This information sheet is intended to answer questions commonly asked about TAA-PAC. For more information, call 919.782.1165 and ask for Cheryl Houseman.