



Apartment Association of Southeastern Wisconsin

Advocating for Sustainable Rental Housing

E-mail: membership@AASEW.org

Website: www.aasew.org

Key Tax Issues for Investors

Monday, January 16, 2023

- 5:30pm - Registration and Check In
- 6:00pm - Presentation and Q&A
- Social Hour following the Presentation

Sonesta Milwaukee West

10499 W Innovation Drive
Wauwatosa, WI 53226

Cost:

- AASEW Members: FREE
- Non-Members: \$25

Event Sponsor:



Our Featured Speaker



William A. Bares, CPA

William Bares has over 10 years of accounting experience specializing in construction and real estate tax for small, mid-size, and large businesses.

Will holds a Masters of Science in Taxation from the University of Wisconsin-Milwaukee and has extensive experience working with a variety of real estate development strategies including low-income housing tax credits, tax incremental funding, like-kind exchanges, and cost segregation.

For questions email admin@aasew.org

REGISTER HERE

AASEW Mission Statement:

"The Apartment Association of Southeastern Wisconsin is your primary resource for education, mutual support and legislative advocacy for the successful ownership and management of the rental property."

The Apartment Association of Southeastern Wisconsin Inc.

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PO Box 4125
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Welcome Laura Kiley to the AASEW Team!

Sadie Beauchamp has been our Administrative Support team member for several years. Sadie was one of the primary people members saw when they came to the registration desk at our monthly meetings, checked in at our summer or holiday events, and helped out at our Landlord Boot Camp.

Sadie has been a tremendous help to the AASEW during her time here and we will miss her as she moves on to other opportunities.

We'd like to take this opportunity to welcome Laura Kiley into the role of Events Coordinator, Administrative Support, and Marketing. Some of you already got a head start in meeting Laura at our recent Holiday party in December at Matty's Bar and Grille.

Laura brings to the AASEW over 25 years of in office and remote operational, business and administrative support. She was with the Oconomowoc Downtown Association Board for 3 years in the roles of Vice President and Event Planning Director, among several other key roles over her career.

Laura will be transitioning into her new role by helping the AASEW with ensuring that our member emails are answered quickly, voicemails are returned promptly, and our members stay informed about our future networking and educational events.

Please join us in welcoming Laura to the AASEW team!

welcome

Year End Report on Issues Facing the AASEW



By Heiner Giese, AASEW Legal Counsel

We continued as a partner with Milwaukee's Rental Housing Resource Center. There are few places in the country where housing providers, social welfare agencies and tenant advocates work together.

Owners were very happy to see the CDC federal eviction moratorium end in August 2021. Since then, and throughout 2022, the "eviction tsunami" predicted by national tenant advocates and biased academic researchers never materialized.

One of our frustrations was that the courts never enforced the CDC's requirement that tenants had to use "best efforts" to make at least partial rent payments.

Of course the millions of dollars from the two Emergency Rental Assistance (ERAP) bills helped greatly to (1) keep eviction filings down and (2) helped resolve very many filed cases when landlords or their attorneys agreed to multiple months of adjournments while waiting for an application to be approved and then agreed to a dismissal and sealing of the case.

The often multiple months of waiting for Community Advocates and especially SDC to cut a check were frustrating.

It is good news that some funds remain for the next several months. Places like New York State and Texas ran out of funds a while ago already.

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Continued from page 3

We had Tim Syth and now Meagan Winn coordinating efforts from the court system side. Chief Judge Mary Triggiano was very involved and responsive in listening to our concerns about how eviction cases were being handled by the court commissioners.

The Right to Counsel (RTC) program has been operational since September 2021. This has been a success for tenants in getting more time to move out or in negotiating a stipulation with the landlord to “pay and stay” and then get the case dismissed.

I personally had a case in April 2022 where the Legal Aid attorney negotiated a deal to have the tenant pay the current month and then catch up on arrears at \$100 per month for the next nine months.

But I have watched dozens of cases on Zoom since April and often the RTC attorney would say the case was contested, get it kicked over to the judge a month later and then if the tenant lost or moved out the landlord lost an extra month’s rent compared to the days before RTC.

Very helpful to the tenant; extra cost to the owner. A money judgment against the tenant would then be larger. Also, if RTC got a case dismissed on a technicality instead of settling it, the landlord would re-file and there would then be two cases on CCAP under the tenant’s name.

Biggest improvement needed for 2023: The ERAP money will run out by spring. Then it won’t make sense for landlords to agree to an adjournment in a nonpayment case.

Already, some owners are requiring double security deposits because they have learned that an eviction will take an extra month due to the presence of RTC.

If the City, County and charities like United Way have come up with \$4.5M to pay for RTC, we need to find funding for that extra month’s rent which the owner will lose while negotiating with RTC.

Also, there needs to be legal help funding for the unrepresented mom-and-pop landlord who is unfamiliar with the eviction process. There needs to be funding to push cases into mediation before resorting to a filing in court.

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I HAVE A DREAM

Continued from page 4

Owners are concerned that a change in HUD policy as of October 1 may be interpreted by defense counsel to require that the CARES Act 30 days notice requirement for nonpayment cases will apply to rapid rehousing programs run by agencies like Hope House.

This will deter owners from participating in such worthwhile programs which help the neediest tenants.

Sealing of eviction cases is a current and future issue. The Wisconsin Supreme Court will likely hold a hearing in early Spring on Legal Action of Wisconsin's petition to seal non-money judgment evictions after only one year. We have filed a response opposing this.

There is a research study put out by a think tank on [How to Seal Eviction Records | Upturn](#).

This is supposed to be a guide for legislation but it is useless because of preposterous conclusions such as *"eviction filings are merely unproven allegations and have no legitimate value in rental decisions."* The executive summary for the study contains numerous other untrue assertions:

- Eviction records should not be used to make housing decisions. Eviction records are products of an unjust, racist, anti-tenant housing system.
- The vast majority of evictions do not end with a judgment in favor of the landlord, and even those that do are products of a court process that is heavily weighted against tenants.
- Because eviction records are products of housing injustice and discrimination, we don't believe there are any eviction records that can be fairly used to make housing decisions.

Amazingly, the study concludes that evictions should simply not be allowed: *"we reject any premise that evictions should be permissible under a just housing system."*

The academic researchers who put out such bogus conclusions ignore the reality that **well over 90% of evictions are filed for nonpayment of rent**. Their biases make them ignore and distort the facts.



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Another Biased Paper on Eviction



By Tim Ballering, AASEW Board Member

The University of Cincinnati Law Review published a paper titled “Evaluating the Pro Se Plight: A Comprehensive Review of Access to Justice Initiatives in Ohio Landlord-Tenant Law” (Volume 91, Issue 2, December 2022).

A large complaint by the Legal Aid/ Legal Action folks is that owners typically have attorneys. It is not that owners want to pay attorneys, but rather a nationwide effort by these same organizations in the early 2000s to force owners with properties held by entities to use attorneys.

Did it disrupt evictions for a month or so while we all scrambled to find attorneys? Yes. But owners adapt quickly.

Once attorneys were involved, it became harder for pay and stay agreements as the case cost was significantly higher. Many owners stopped attending the hearings -- why spend the time if you have to pay your attorney to be there?

Owners gave their counsel more stringent expectations than if the owner and renter were in person-to-person discussions.

Attorney: What do you want on the Smith eviction?

Owner: Pay in full or vacate!

Continued on page 7

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**TOP
WORK
PLACES
2021**

journal sentinel

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When they had been face-to-face, a stipulation to pay the back rent over the next three months would have been a more likely outcome.

From the referenced paper:

Doe's landlord, a business incorporated as a limited liability company, is legally required to have counsel. In America, 81% of landlords have representation, compared to only 3% of tenants.

A few years ago, the Association changed the Wisconsin law, and owners or their staff were once again allowed to bring evictions without attorneys.

The percentage of represented owners had dropped steadily since.

Now, many owners, including my company, are returning to using eviction attorneys as Right to Counsel attorneys are often confrontational and use odd defenses to delay legitimate evictions.

HUD Awards \$24.7 Million to Provide Affordable Housing to Support Community Living for Non-Elderly People with Disabilities

HUD No. 23-001 January 4, 2023

WASHINGTON -- Today, the U.S. Department of Housing and Urban Development (HUD) announced the award of \$24.7 million to 98 local public housing authorities (PHAs) across the country to provide permanent affordable housing to non-elderly persons with disabilities. This award allows these PHAs to house up to 2,210 additional families, and further support community integration for persons with disabilities.

"People with disabilities deserve access to affordable housing that meets their needs," said HUD Secretary Marcia L. Fudge. "Today's funding is an important step forward - one that will help more persons with disabilities serve as fully integrated members of their communities and allow them to live independently and with dignity."

Continued on page 8

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*All data as of 12/31/2021. \$11B represents PGIM Real Estate's U.S. multifamily production.

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This housing assistance announced today, provided through the HUD's Section 811 Mainstream Housing Choice Voucher Program, which offers funding to housing agencies to assist non-elderly persons with disabilities who are transitioning out of institutional or other isolated settings, at serious risk of institutionalization, homeless, or at risk of becoming homeless.

Mainstream partners, including Centers for Independent Living, state protection and advocacy agencies, Medicaid agencies, and Continuums of Care, collaborate with the PHAs to assist with the application and housing search process.

To help PHAs address rental market conditions that are creating challenges with Mainstream leasing, HUD awarded both new vouchers and extraordinary administrative fees.

The \$5 million of extraordinary administrative fees awarded in this round of funding to 88 PHAs can be used to support housing search and leasing up of eligible applicants, in addition to easing costs related to the retention, recruitment, and support of participating owners.

This will include security deposits, signing bonuses, vacancy payments, and damage mitigation. All of this will allow PHAs to improve their processes so that families can successfully use their Mainstream voucher.

In Wisconsin, HUD awarded the Eau Claire County Housing Authority 10 vouchers with a funding of \$53,910 for vouchers and \$44,500 for extraordinary administrative fees.



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High-Efficiency Electric Home Rebate Act (HEEHRA)

Formerly known as the Zero-Emission Homes Act (ZEHA)

The High-Efficiency Electric Home Rebate Act (HEEHRA) provides point-of-sale consumer rebates to enable low- and moderate-income households across America to electrify their homes.

HEEHRA will help American families save money on their monthly energy bills, create healthier indoor air environments, and reduce their carbon emissions.

HEEHRA is a voluntary program that covers 100 percent of electrification project costs (up to \$14,000) for low-income households and 50 percent of costs (up to \$14,000) for moderate-income households.

Qualified electrification projects include heat pump HVAC systems, heat pump water heaters, electric stoves and cooktops, heat pump clothes dryers, and enabling measures such as upgrading circuit panels, insulation, air sealing, ventilation, and wiring.

Project costs will cover both purchase and installation costs. And, notably, these point-of-sale rebates will act as off-the-top discounts when a household makes the purchase.

The High-Efficiency Electric Home Rebate Act (HEEHRA) is a 10-year rebate program to support low- and moderate-income (LMI) households who choose to electrify. Specifically, HEEHRA:

- Designates \$4.275 billion in rebate funding to be distributed by State Energy Offices and \$225 million to be distributed by Tribal Governments
- Establishes point-of-sale consumer rebates for “qualified electrification projects” (see chart on page 10), up to \$14,000 per household
- Covers 100 percent of electrification project costs for low-income households and 50 percent of costs for moderate-income households
- Extends rebates to multifamily buildings in which 50 percent of residents are LMI
- Incentivizes contractors to perform electrification projects in LMI communities.

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	6	\$600
	12	\$1,000

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- Additional costs may be incurred if your ad needs to be designed or modified. Please contact the AASEW office with any questions or changes at (414) 276-7378.
- Ad space for more than one run must be purchased in blocks of 6 or 12 consecutive runs, and must be paid in full to receive block prices.

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HEEHRA Rebate Levels

For Qualified Electrification Projects

Income Eligibility and % Costs Covered

Low-income: <80% Area Median Income (AMI) % costs covered (including installation)	100%
Moderate-income: 80-150% AMI % costs covered (including installation)	50%

Overall Incentives

Max consumer rebate	\$14,000
Max contractor rebate	\$500

Rebates for Qualified Electrification Projects

Heat pump HVAC	\$8,000
Heat pump water heater	\$1,750
Electric stove/cooktop	\$840
Heat pump clothes dryer	\$840
Breaker box	\$4,000
Electric wiring	\$2,500
Weatherization insulation, air sealing, ventilation	\$1,600

Benefits

At least 85% of households in the United States — 103 million — could save \$37.3 billion a year on energy bills if they were using modern, electrified furnaces and water heaters instead of their current machines.

The savings are biggest for the 64.9 million households in the United States across every county who are currently using electric resistance, fuel oil, or propane and would save \$496 per year on average.

Of the households that save, 44% are low- and moderate income. Each year, they would save an average of \$377. Many would save up to \$493 per year on average.





Furnaces, water heaters, dryers, and stoves account for at least 95% of residential building emissions but are replaced just once every 10-25 years.

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Continued from page 10


Unless we choose modern, electrified replacements for these machines, we will continue to need dirty infrastructure to power our homes, never getting to zero emissions.

Electrification would create 462,430 installation jobs in the United States. In addition, it would further generate 80,000 manufacturing jobs and 800,000 indirect and induced jobs.

	Installation	Electricians, plumbers, contractors...
	Manufacturing	Factory, assembly line, and supply chain workers...
	Indirect	Truck drivers, welders, mine engineers, accountants...
	Induced	Service, retail, food & beverage workers, teachers...

Electrifying these appliances would address the 42% increased risk of children experiencing asthma symptoms associated with gas stove use.

Such indoor pollution disproportionately affects low-income households with smaller homes.

 Indoor Pollutants Emitted By Gas Stoves	
NO₂	Nitrogen Dioxide
PM_{2.5}	Particulate Matter (2.5 microns)
CO	Carbon Monoxide
HCHO	Formaldehyde

Furthermore, outdoor air pollution from residential buildings currently accounts for 15,500 premature deaths in the United States per year.

Save the Date!

AASEW Landlord Boot Camp

Did you miss the last AASEW Boot Camp held in November 2022? Don't worry, the next Boot Camp is just around the corner!

Saturday, March 18, 2023
8:30 am – 6:00 pm

Who Teaches the AASEW Boot Camp?

The AASEW Boot Camp is taught by Attorney Tristan Pettit, who drafts many of the landlord tenant forms for Wisconsin Legal Blank. Attorney Tristan Pettit has given similar landlord-tenant law seminars to fellow attorneys, landlords, and property manager organizations that charge their members \$400-\$500.

This is your opportunity to learn all of the same information at a huge discount through the Apartment Association.

What's Included with Boot Camp Attendance?

Attendees will receive a 100 plus page manual to help you put what you learn into practice. The manual is now a searchable PDF, which allows you to quickly find the information you need.

The completed sample forms will give you confidence you are filing your forms out correctly.

Why Attend the AASEW Boot Camp?

Remember that landlording is a business — Take yours to the next level by educating yourself on how to better manage your tenants and avoid costly errors!

What Will You Learn at the AASEW Boot Camp?

- How to properly screen prospective tenants.
- How to draft written screening criteria to assist you in the selection process.
- How to comply with both federal and state Fair Housing laws including how to comply with "reasonable modifications" and "reasonable accommodations" requests.
- How to legally reject an applicant.
- What rental documents you should be using and why.
- And so much more!

AASEW Business Member Directory

ATTORNEYS

Attorney Tristan R. Pettit
Petrie & Pettit
250 E Wisconsin Ave #1000
Milwaukee, WI 53202
tpettit@petriepettit.com
t: (414) 276-2850
www.LandlordTenantLawBlog.com

Roney & Knupp LLC
1031 N. Astor Street
Milwaukee, WI 53202
evan@rkmilwaukee.com
t: (414) 299-3875
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INSURANCE

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Jeff Van Dam
13620 W Capitol Dr #F
Brookfield, WI 53005
jvandam@amfam.com

LIGHTING & ENERGY

Energy House LLC

Doug McFee
N52W27222 Elizabeth Dr
Pewaukee, WI 53072
dmcfee@wi.rr.com

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AASEW OWNER Article Guidelines

Would you like to submit an article for publication in the AASEW newsletter?

Here are the current submission guidelines:

Deadline for all submissions is the first of each month. The newsletter will be delivered electronically to the membership around the 10th of the month.

Limited print copies of the newsletter may be available at the General Membership Meeting following its publication.

We are happy to accept one article per author per newsletter. Please keep the article to approximately 500 words in length.

Any edits made to an article (generally for length) will be approved by the contributor before it is published.

All articles must be properly attributed.

The Editorial Staff reserves the right to select articles that serve the membership, are timely, and are appropriate.

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“Let landlords be a partner in solving the housing crisis”



By Dawn Anastasi, AASEW Board Member

There was a recent article in The Oregonian / OregonLive with the title above. The article was written by Renee Larsen, the outgoing president of the Multifamily NW Board of Directors, and Josh Lloyd, the incoming president of the board.

Unlike in Wisconsin, the state of Oregon has had rent control since 2019. In Oregon, for example, landlords cannot raise tenants' rent in their first year of occupancy.

In Wisconsin, like around the country, housing costs are becoming a top political issue. The words “rent control” are being thrown about more and more.

It's important that rental property owners stay on top of what's happening in the news around the country and what's being discussed and legislature enacted right here in Wisconsin.

In mid-December, I became aware of a meeting organized by “JustHouse MKE” to discuss a potential “Milwaukee Tenant and Landlord Bill of Rights” through social media. I attended it, and was one of the few landlords in attendance.

No members of the Milwaukee Common Council were in attendance, even though the original advertisement said they would be. The organizers said they were recording the presentation and would send it to them afterwards.

During the meeting, the organizers passed out a petition to support the creation of a “Tenant and Landlord Bill of Rights”. Their goal was to get 2000 signatures.

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This meeting was not well advertised in my opinion. The organizers did create a website, a Facebook page and were trying to attract attention through social media. There were not many people in attendance the night of the meeting.

The proposed bill is stated to include:

It would include a summary of all existing laws regulating landlords, tenants, and housing, It would also be published in an easy-to-read language (ie. no legal jargon) and published in multiple languages. It would include a provision that requires it to be reauthorized (reviewed) every 3 years by the Common Council.

The organizers are hoping to get the Tenant & Landlord Bill of Rights created and approved by 2024.

One thing important to note is that the AASEW was not invited. Isn't the proposed bill called the Tenant & Landlord Bill of Rights? Isn't someone missing from the conversation if you don't even invite housing providers to your meeting?

Rental property owners are a vital part of the housing equation and should be part of the conversation.

I questioned one of the organizers after the event that in their own document, they state that they want the committee that creates and approves this "bill of rights" to include government officials, non-profits, "and other individuals with lived experiences related to housing issues" but what about landlords?

She stated that the "other individuals with lived experiences related to housing issues" included landlords. But yet, no landlords or housing providers were invited to the meeting?

I also mentioned that DATCP puts out many guides, for example "The Wisconsin Way" which are about 60 pages in length or shorter documents, that have been developed over time. Isn't this just re-inventing the wheel?

Kat, one of the organizers, said that what DATCP puts out could be used as a starting point, but they want to form a committee to create a document that is local to the City of Milwaukee.

I further questioned that they stated that one of their goals is to make information related to housing laws & policies easier to find. But if this information is already out there, and people can't find it, how is putting it out there one more time going to help this?

She stated that as one of their initiatives, they want to create a document that will be **required** to be given to tenants every time they sign a lease.

The AASEW is a partner to the [Rental Housing Resource Center](#) (RHRC), which is a collaborative network of local housing and related assistance programs. The AASEW has met on a periodic basis with other representatives dealing with housing issues. We are making sure that we have a seat at the table there.

So I asked Kat, regarding pointing people towards available information, the RHRC and 211 exist already, so what about using those? She stated that 211 isn't staffed well and sometimes gives out incorrect information. She said that they are planning to work with RHRC.

The proposed resolution is supported by:

- JustHouse MKE
- Wisconsin Community Action Program (WISCAP)
- Milwaukee County Supervisor Ryan Clancy

The AASEW is going to continue to monitor the news and social media regarding landlord/tenant news. Attorney Heiner Geise also monitors the City of Milwaukee meeting agendas such as those for the Zoning, Neighborhoods & Development Committee, and tries to attend when he can.

With the news outlets and social media becoming more and more anti-landlord all the time, it's important that our members belong to a Rental Property Owners association such as the AASEW to stay on top of what's happening with proposed legislation that could impact their business.



SECURE Act 2.0: What it Means for Americans' Retirement Saving



By John Bowens, Director, Head of Education and Investor Success – Equity Trust Company

President Biden signed the 2023 Consolidated Appropriations Act, an Omnibus Bill, on December 29, 2022. Included in this bill is the SECURE 2.0 Act (SECURE Act 2.0), a set of provisions related to retirement savings accounts.

What's in SECURE Act 2.0, and what does this mean for Americans and their retirement savings accounts?

When laws such as this are passed there is a period of time in which regulators, such as the IRS and Department of Labor (DOL) issue guidance, which informs the public and financial institutions on how to navigate these law changes.

There will be some unanswered questions or grey areas, so as more is revealed we will be sure to communicate accordingly. As always, for your specific circumstances, we encourage you to speak to your tax professional.

Not all of the provisions take effect immediately. Many are phased in and don't start until 2024, giving financial institutions, the public, and regulators the entire year to sort out how to navigate these changes.

Although there are many provisions, here are details on 12 that stand out based on a majority of retirement savers' interests and needs:

1. Catch-up contribution limit index change

IRAs and workplace retirement plans, such as 401(k)s, will have catch-up contribution limits indexed to the cost-of-living adjustment, whereas in previous years the amount was fixed. Also, there are some unique catch-up contributions for those aged 60 to 63.

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2. Catch-up contribution limit to increase for some

For individuals in the later years of working, but before retirement, between ages 60 to 63, the catch-up contribution will increase starting in 2025. Eligible taxpayers will be able to contribute the greater of \$10,000 or 150 percent of the standard catch-up contribution. In other words, taxpayers between 60-63 can anticipate contributing 10,000 per year for those 3 years.

3. Changes to catch-up contributions for some wage earners

Starting in 2024, workers whose wages are over \$145,000 during the previous year will be forced to make their catch-up contributions to a Roth (after-tax) account. The wage threshold will be indexed annually. Is this concerning? Possibly for some that want a tax deduction, but for some high-income earners who prefer after-tax contributions, this is not of concern to them.

4. SIMPLE IRA catch-up contribution limit changes

SIMPLE IRA catch-up contributions will also be adjusted for inflation and those 60 to 63 years old.

5. SEP and SIMPLE IRA contribution options

SEP and SIMPLE IRA contributions could be made on an after-tax basis, instead of a pre-tax, or tax-deferred basis.

Those that prefer after-tax, tax-free growth, may want to consider this, providing they are self-employed or have income that qualifies.

6. Required Minimum Distribution (RMD) Age Changes

For those with a tax-deferred account, such as a Traditional IRA, SEP IRA, SIMPLE IRA, or tax-deferred 401(k), you must begin distributing funds at a specified age, based on the IRS published life expectancy table. The current RMD age is 72.

SECURE Act 2.0 will adjust this age to 73, beginning after December 31, 2022, and age 75 after December 31, 2032. For those that have already turned 72, they maintain RMDs as-is.

7. Employer matching of student loan repayments

Employer matching of student loan repayments is allowed. In 2024, employers can match student loan repayments as if the student loan repayments were deferrals.

8. Longer-term, part-time workers qualify more easily to participate in 401(k) plans

Under current law, employees with at least 1,000 hours of service in 23 months, or 500 service hours in three-consecutive years must be eligible to participate in the employer's qualified retirement plan. The SECURE Act reduces that three-year rule to two years for plans starting in 2025.

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10. Automatic enrollment requirements added

Effective in 2025, workplace plans like 401(k)s must automatically enroll employees when eligible.

There are specified percentages of wages deferred, which increase year over year.

11. Emergency savings account option

Non-highly compensated employees can contribute the lesser of 3 percent of compensation or \$2,500 post-tax to an emergency savings account and can take funds out if needed without penalty or taxes.

12. Automatic plan distribution limit increases

Currently, plans may automatically distribute small accounts of less than \$5,000 to former participants. If greater than \$1,000, plan holders can roll over into an IRA without the participant's consent.

This limit, 12 months from enactment will increase to \$7,000 and permits the transfer of default IRAs into the participant's new employer plan.

Consider Donating to the AASEW

www.aasew.org/Donate

If you know any rental property owners who are not already a member, please encourage them to join the AASEW.

Membership in AASEW provides networking, education and mentoring. In addition to these immediate benefits AASEW members believe that the greater value of the organization is the strength in numbers it brings.

Our community consists of over 40,000 landlords in Southeast Wisconsin, alone we cannot fight the great strength of the local and state government, but together we can. We encourage you to get active in the Association and help make Wisconsin a better place for landlords to do business.

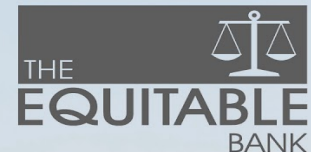
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Future Events

February 20, 2023

5:30pm - 8:00pm

AASEW Members Networking Meeting

March 15, 2023

AASEW Legislative Day

March 18, 2023

8:30am - 6:00pm

AASEW Landlord Bootcamp

For meetings and events questions or assistance,
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