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E·REALTOR® NEWS
 Pennsylvania Association of REALTORS®

SPECIAL EDITION

June 10, 2009

PA Awarded Over \$380 Million in Federal Economic Recovery Funds

Gov. Edward G. Rendell today said 1,000 families will receive thousands of dollars to help make down payments on new homes, more than 5,000 families in dozens of communities across Pennsylvania will find affordable housing and some 3,000 workers will have jobs.

"This is great news for families who have been hit hard by the foreclosure crisis in Pennsylvania, as the investments we are announcing today will help provide affordable housing for tens of thousands of Pennsylvanians," said Governor Rendell, who made the announcement at a former school in Steelton that will be converted into apartments. "This is clear evidence that President Obama's stimulus bill and Congress' efforts to address the impact of this housing emergency are making a real difference in Pennsylvania.

"It's also a great day for families who need help coming up with a down payment for a new home. This creative, new program represents the spirit of partnership and innovation the President challenged us to employ when he signed the stimulus bill." [More...](#)



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PA Senate Passes RELRA Amendments

By a vote of 49-0, the Pennsylvania Senate has passed long-awaited legislation that revises terms to release escrow and allows brokers and salespersons to set up LLCs.

Senate Bill 241 (Tomlinson, R-Bucks) will allow escrow funds to be disbursed after a certain amount of time following termination of an agreement of sale. Licensees are currently powerless to resolve the problem of releasing escrow in failed transactions. SB 241 will help create the framework for releasing escrow and will allow brokers to create their own internal office policies regarding the subject.

Senate Bill 241 also provides that associate brokers and salespersons may set up entities such as S corporations or LLCs to conduct their real estate business and receive commissions. The legislation would require that only a licensee may own an entity that is paid a commission by the broker.

Senate Bill 241 has been sent to the House of Representatives for consideration. [More...](#)

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