

Compliance with the Tax Reform Act of 1993, as amended by the Tax Cuts and Jobs Act of 2017, requires that the portion of dues attributable to lobbying and political activities at the local, state and federal levels of government be considered nondeductible for income tax purposes. The estimated portions allocated by the Richmond-, Virginia- and National REALTOR® Associations for lobbying on behalf of real estate interests are listed below. These figures should be communicated to your tax consultant.

2024 estimated **Non-deductible** portions of dues

RAR: 6.2% or \$13.95

VR: 10.9% or \$20.82

NAR: 35% or \$54.60\*

*\*Note that the NAR Consumer Advertising Campaign special assessment of \$45 is exempt from the above formula and considered a deductible expense.*