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President's message: Legal update from Concord, N.H.

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For those of you who regularly follow my articles you will know that I frequently go back to legislation on the state or national level that affects us as real estate professionals. I would also say to you who regularly follow my articles, "why do you torture yourselves?"

As you can imagine the board of NH CIBOR takes its role with the state government very seriously. We have active participation with our leadership and the government affairs team at the New Hampshire Association of Realtors (NHAR). Not all of the work they do makes a big splash, but in 2011 and 2012 much happened that we should be aware of. Sometimes it is the smaller law and regulations that impact us the most.

In days of old, if your private septic system failed, you could replace parts of the system so long as it was like kind (not 1031 like kind). However a few years ago that rule was modified and a failure in part of the septic would require a home owner to replace the entire system up to today's codes, which would require permitting and construction. With the advent of Chapter Law 174 (HB1415) a home owner can now replace through Permit By Rule. This is a onetime exemption and narrowing of the replacement. Keep in mind that much of New Hampshire's commercial property is not serviced by municipal means.

For anyone who has experienced a property casualty, whether from fire, storm or natural disaster the damage can go far beyond the checkbook. For investment property or owner occupant, loss of business or rents can severely affect all involved. Chapter Law 169 (SB 382) hopes to alleviate some of the financial pain. This new rule, which comes into place in April of 2013, will make it possible for town assessors to prorate the value of the building for a portion of the year. In short, lowering the tax bill.

For those of you who have done work with development know that permitting is a full time job. Layers of local and state permitting can take much of the attention of the project. This year, Chapter Law 148 (SB 241) will allow Alterations of Terrain Permits to be valid for 5 years and allow for the extension of another 5 years beyond if certain criteria are met.

It has been a busy year for the volunteers and staff who help work for us and all property owners in the State of New Hampshire. We thank them for that work. If you know of any issues that you think need to be addressed please reach out to me or anyone from the NHAR team. Now stop reading this and go out and enjoy the fall!

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