

## 2024 REALTORS® LEGISLATIVE MEETINGS FEDERAL TECHNOLOGY POLICY COMMITTEE May 6, 2024 | 9:00 AM – 11:00 AM ET

CHAIR: Chris Beadling (PA) VICE CHAIR: Saba Mohammed (IN) COMMITTEE LIAISON: Seth Task (OH) STAFF EXECUTIVE: Chris Christensen (DC), Austin Perez (DC)

**PURPOSE:** To investigate, analyze, develop, and recommend NAR policy on new and emerging federal technology and telecommunications issues and trends affecting real estate.

- I. Welcome & Opening Remarks: Chris Beadling, Chair
- II. Approval of Previous Meeting's Minutes: <u>EXHIBIT Minutes from Nov. 14, 2023</u>, Chris Beadling, Chair
- III. NAR Staff Legislative/Regulatory Update, Chris Christensen, Co-Staff Executive

## IV. Guest Speaker: Overview of Artificial Intelligence & Policy Issues

- Saba Mohammed, Vice Chair & Moderator
- Joel Richard, Co-Lead, Judiciary, Commerce & Technology, Invariant As co-lead of the judiciary, commerce, and technology practice at Invariant, Joel Richard strategizes creative and effective plans for clients, driving results that resonate with policymakers. He counsels clients on issues ranging from antitrust enforcement and consumer protection to artificial intelligence, emerging technologies, intellectual property, and immigration. Before Invariant, Joel served nearly a decade with Congressman Ted Deutch (D-FL) as senior counsel and chief speechwriter.

## V. NAR Tech. Policy Work Group Update • Ines Hegedus-Garcia, Immediate Past Chair

**Recommendation:** That NAR support the development, innovation, and use of Artificial Intelligence (AI) in real estate which:

- Promotes and protects the public trust and confidence in U.S. real estate and broader financial service markets,
- Establishes a uniform federal standard and human oversight of AI,
- Ensures AI tools are responsible, safe, reliable, accountable, auditable, ethical, explainable, and support a competitive market,
- Addresses fraudulent, unfair, misleading, and deceptive practices,
- Keeps sensitive consumer data secure and private,
- Treats everyone equitably, without bias and in accordance with all fair housing laws,
- Protects copyrights, innovation, and intellectual property, and ensures informed notice and requires consent for use of data,
- Provides for meaningful transparency and disclosure of AI tools, modeling, and data sources; and
- Supports appropriate legal and/or regulatory enforcement mechanisms.

## Work Group Report (PDF)

Al Use Taxonomy (PDF) Al Glossary (PDF) Al Resources (PDF)

VI. Old Business: NAR Artificial Intelligence (AI) Policy Motion • Chris Beadling, Chair

VII. Closing Remarks & Adjournment • Chris Beadling, Chair