

2484

Sponsor(s): Representatives D. Nelson, Mitchell, Franklin, Winsley, Wineberry, Dellwo, Jones, Haugen, Sprenkle, J. Kohl, Valle and Pruitt

Brief Description: Changing provisions relating to housing.

HB 2484 - DIGEST

Declares a goal of providing a decent home in a suitable environment for every resident of the state.

Revises tax provisions relating to affordable housing developments.

Provides that certain property conveyances are exempt from taxation.

Repeals RCW 82.45.035, 82.45.105, and 82.45.120.

Authorizes exemptions from some obligations to pay real property taxes on low-income housing.

Revises provisions relating to financial institutions' lending policies to encourage increased financing of community needs for housing.

Revises state building code provisions, growth management act provisions, and equal opportunity and fair housing provisions to assist in achieving the goal.

Provides for an inventory of publicly owned lands and buildings that may be suitable to be marketed, sold, leased, or exchanged for the development of affordable housing.

Creates the office of housing affordability and regulation.

Directs the department to prepare and from time to time amend a five-year housing advisory plan.

Authorizes local government assistance to moderate-income, first-time homebuyers by providing loans, loan guarantees, down payment assistance, or closing costs assistance.