

SENATE BILL REPORT

SB 6729

As Passed Senate, February 14, 1998

Title: An act relating to financing needs for senior housing.

Brief Description: Financing senior housing.

Sponsors: Senators Prentice, Winsley, Finkbeiner, Fairley, Rasmussen and Kline.

Brief History:

Committee Activity: Financial Institutions, Insurance & Housing: 2/5/98 [DP].
Passed Senate, 2/14/98, 48-0.

SENATE COMMITTEE ON FINANCIAL INSTITUTIONS, INSURANCE & HOUSING

Majority Report: Do pass.

Signed by Senators Winsley, Chair; Benton, Vice Chair; Finkbeiner, Hale, Kline and Prentice.

Staff: Dave Cheal (786-7576)

Background: In 1997, the Legislature established a task force to develop and recommend new housing finance methods for low-income seniors and persons with disability. Under that legislation, the task force goes out of existence in February 1998.

Some of the recommendations developed by the task force need further work and translation into proposed legislation. The cost of operation of the task force in 1997 was absorbed by the agencies without a designated budget item.

Summary of Bill: The Task Force on Financing Senior Housing and Housing for Persons With Disabilities is recreated. The membership is the same as the task force created last year, with the following additions: (1) the Secretary of the Department of Social and Health Services or designee, and (2) two representatives from statewide organizations that represent persons with disabilities.

The Department of Community, Trade, and Economic Development, the Washington State Investment Board, and the Washington State Housing Finance Commission are directed to supply information and administrative assistance to the task force.

A progress report is submitted to the Legislature by December 15, 1998.

The act expires February 1, 1999.

Appropriation: None.

Fiscal Note: Not requested.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Testimony For: The task force has produced creative new financing initiatives that need more work and translation into proposed legislation.

Costs of operation of the task force are absorbed by agencies.

Testimony Against: None.

Testified: John LaRoque, WA State Department of Community, Trade, and Economic Development (pro).

House Amendment(s): The task force membership is reduced from 16 to 13. The director of the State Investment Board, or designee, is removed. The number of representatives from organizations who manage senior housing is reduced from four to three. The number of representatives of financial institutions is reduced from three to two.