
SENATE BILL 6729

State of Washington

55th Legislature

1998 Regular Session

By Senators Prentice, Winsley, Finkbeiner, Fairley, Rasmussen and Kline

Read first time 01/30/98. Referred to Committee on Financial Institutions, Insurance & Housing.

1 AN ACT Relating to financing needs for senior housing; creating new
2 sections; providing an expiration date; and declaring an emergency.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** The legislature finds that the availability
5 of safe and affordable housing is vital to low-income senior citizens
6 and persons with disabilities. The legislature further finds that the
7 availability of low-cost financing is necessary for the development or
8 preservation of housing for seniors and persons with disabilities. The
9 legislature further finds that many existing housing developments for
10 seniors and persons with disabilities are in need of renovation. The
11 legislature further finds that there is a need to explore alternative
12 financing techniques to cover the cost of development or renovation of
13 housing for seniors and persons with disabilities. It is the intent of
14 the legislature to create the task force on financing housing for
15 seniors and persons with disabilities to explore alternative financing
16 techniques for the development and renovation of housing developments
17 in Washington for low-income seniors and persons with disabilities.

1 NEW SECTION. **Sec. 2.** (1) There is created the task force on
2 financing senior housing and housing for persons with disabilities to
3 consist of sixteen members. The task force consists of the following
4 members:

5 (a) The director of the department of community, trade, and
6 economic development or the director's designee, who serves as an ex
7 officio member and as chair;

8 (b) The executive director of the Washington state investment board
9 or the director's designee, who serves as an ex officio member;

10 (c) The executive director of the Washington state housing finance
11 commission or the director's designee, who serves as an ex officio
12 member;

13 (d) The secretary of the department of social and health services
14 or the secretary's designee, who serves as an ex officio member;

15 (e) Four representatives from organizations involved in the
16 management of senior housing developments, one of which must be from an
17 organization involved in the ownership of senior housing developments;

18 (f) Three representatives from financial institutions involved in
19 financing senior housing developments, one of which must be from an
20 investment and banking firm involved in financing federally insured
21 senior housing developments;

22 (g) One representative from a mobile home owners association that
23 represents seniors;

24 (h) One representative from a mobile home park owners association;

25 (i) Two representatives from state-wide organizations that
26 represent persons with disabilities; and

27 (j) One representative from a public housing authority.

28 (2) The director of the department of community, trade, and
29 economic development shall appoint all nonex officio members to the
30 task force on financing senior housing and housing for persons with
31 disabilities. The vice-chair of the task force is selected by majority
32 vote of the task force members. The members of the task force on
33 financing senior housing and housing for persons with disabilities
34 serve without compensation.

35 (3) The department of community, trade, and economic development,
36 the Washington state investment board, and the Washington state housing
37 finance commission shall supply such information and assistance as is
38 necessary for the task force on financing senior housing and housing

1 for persons with disabilities to carry out its duties under section 3
2 of this act.

3 (4) The department of community, trade, and economic development,
4 the Washington state investment board, and the Washington state housing
5 finance commission shall provide administrative and clerical assistance
6 to the task force on financing senior housing and housing for persons
7 with disabilities.

8 NEW SECTION. **Sec. 3.** The task force on financing senior housing
9 and housing for persons with disabilities shall by December 15, 1998,
10 prepare and submit to the house of representatives committee on trade
11 and economic development and the senate committee on financial
12 institutions, insurance and housing a progress report on the findings
13 and recommendations required under chapter 383, Laws of 1997. The task
14 force may also make additional recommendations on financial and
15 regulatory techniques designed to assist in the construction of new
16 facilities or renovation of existing housing facilities for seniors and
17 persons with disabilities.

18 NEW SECTION. **Sec. 4.** This act is necessary for the immediate
19 preservation of the public peace, health, or safety, or support of the
20 state government and its existing public institutions, and takes effect
21 immediately.

22 NEW SECTION. **Sec. 5.** This act expires February 1, 1999.

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