

**SENATE RESOLUTION
1998-8699**

By Senators T. Sheldon and Winsley

WHEREAS, It is the desire of the legislature to ensure that the significant accomplishments and programs of the Washington State Housing Finance Commission on behalf of affordable housing and nonprofit cultural and social services facilities be properly understood and recognized; and

WHEREAS, Recent controversy has revealed both significant concern and misunderstanding regarding some of the methods and operations of the Commission; and

WHEREAS, A recent project involving a parking garage, soon to be purchased by the City of Seattle, will nonetheless apparently produce some private commercial benefit;

NOW, THEREFORE, BE IT RESOLVED, By the Senate of the State of Washington that the Financial Institutions, Insurance and Housing Committee be directed to study and make recommendations to the full Senate on the following questions:

(1) How should the Housing Finance Commission determine that a public parking facility, to be owned by an entity with nonprofit status granted by the Internal Revenue Service, provide sufficient public benefit to use tax-exempt financing when the project is part of a mixed-use project that may provide benefit to adjacent commercial enterprises?

(2) Are there sufficient controls within the Housing Finance Commission application review process to determine who the ultimate beneficial owners and users of a facility will be?

(3) What activities are being undertaken by the Commission to refine the process of deciding which projects are appropriate for Commission participation?

(4) Is remedial legislation needed?; and

BE IT FURTHER RESOLVED, That the Financial Institutions, Insurance and Housing Committee report its findings by December 1, 1998.