

2535

Sponsor(s): Representatives Veloria and Butler

Brief Title: Preserving federally subsidized housing.

**HB 2535 - DIGEST**

Declares that the purpose of this act is: (1) To assist in the preservation of the existing supply of affordable federally subsidized housing; and

(2) to provide a source of financial assistance to eligible organizations and groups in support of their efforts to preserve federally subsidized housing owned by parties who have filed notice to sell the property.

Makes an appropriation of thirty million dollars from the general fund to the Washington housing trust fund created in chapter 43.185 RCW for the purpose of preserving, as low-income or very low-income housing, existing housing units which are subject to expiring federal mortgage or rental subsidy contracts.