

1345-S

Sponsor(s): House Committee on Economic Development, Housing & Trade (originally sponsored by Representatives O'Brien, Radcliff, Ballasiotes, Tokuda, Van Luven, Pennington, McIntire, Sheahan, Kagi, Sullivan, Cody, Veloria, Constantine, Edwards, Cooper, Rockefeller, D. Sommers, Campbell, McDonald, Edmonds, Ruderman and Dunn)

Brief Title: Exempting certain low-income rental housing from property taxes.

**HB 1345-S - DIGEST**

(DIGEST AS ENACTED)

Declares that the real and personal property owned or used by a nonprofit in providing rental housing for very low-income households is exempt from taxation if: (1) The benefit of the exemption inures to the nonprofit organization, association, or corporation;

(2) at least seventy-five percent of the occupied dwelling units in the rental housing are occupied by very low-income households; and

(3) the rental housing was insured, financed, or assisted in all or in part through the designated programs.