

2430-S

Sponsor(s): House Committee on Trade & Economic Development (originally sponsored by Representatives O'Brien, Mielke, Kagi, Benson, Lantz, Sump, Chase, Pearson, Cody, Kirby, McCoy, Dickerson, Cairnes, Clibborn, Kenney, Holmquist and Rockefeller)

Brief Description: Purchasing manufactured homes. Revised for 1st Substitute: Studying assistance programs for the purchase of manufactured homes by low-income residents.

HB 2430-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Directs the department of community, trade, and economic development to conduct a study within existing funds and make recommendations regarding possible programmatic assistance for Washington's low-income residents trying to purchase manufactured homes and manufactured home sites.

Requires the study to include, but is not limited to: (1) The current market barriers for manufactured home loans to persons with income levels below fifty percent of the median family income level;

(2) The number of loans per year that could be guaranteed and the average amount of such a loan;

(3) The number of persons that would be eligible for the loan program; and

(4) The funding requirements to establish and maintain a loan assistance program.

Requires the study recommendations to include, but are not limited to: (1) Sources of funding;

(2) Amount of reserve funds required; and

(3) Program eligibility requirements.

Requires the study to be delivered to the appropriate committees of the legislature by December 1, 2004.