

5225-S

Sponsor(s): Senate Committee on Financial Services, Insurance & Housing (originally sponsored by Senators Benton, Prentice, Zarelli and Esser)

Brief Description: Providing rental assistance vouchers. Revised for 1st Substitute: Providing rent vouchers for low-income persons to pay for rent and security deposits.

**SB 5225-S - DIGEST**

(AS OF SENATE 2ND READING 3/07/03)

Recognizes that housing affordability has become a significant problem for a large portion of society in many parts of the state in recent years. To address this problem, there is a need to allocate funding from the surcharge of ten dollars per instrument charged by the county auditor for each document recorded as established under RCW 36.22.178, to provide low-income persons with rent vouchers to pay for permanent multifamily and single-family, private, for-profit, market rate rental housing.

Provides for rental assistance or vouchers for payment of first and last month's rent and security and other deposits required by a landlord, payable directly to the landlord by the agency administering the county funds, for housing that is affordable to very low-income persons with incomes at or below fifty percent of the area median income.