

HB 2604-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Provides an exemption granted under RCW 82.02.060(2) must be conditioned upon requiring the developer to record a covenant that, except as provided otherwise by this act, prohibits using the property for any purpose other than for low-income housing or broad public purposes. The covenant must provide that if the property is converted to a use other than for low-income housing or broad public purposes, the property owner must pay the applicable impact fees in effect at the time of conversion.

Provides a local government granting an exemption under RCW 82.02.060(2) shall not impose a fee pursuant to RCW 43.21C.060 for the system improvements for which the exemption applies.