

HB 2829-S2 - DIGEST

(AS OF HOUSE 2ND READING 2/15/2008)

Creates the homeownership security account in the custody of the state treasurer. Expenditures from the account may be used solely for the purposes of preventing predatory lending and providing homeownership education, information, and counseling.

Authorizes expenditure of funds from the account for the establishment, administration, and implementation of financial literacy and education programs that assist Washington citizens of all ages in understanding saving, investing, budgeting, and other skills necessary to obtain individual financial independence, fiscal responsibility, and financial management skills.

Declares more than fifty percent of the funds from this account must be used to assist low and moderate-income persons defined to be at or below eighty percent of county median income.