

HB 3314 - DIGEST

Allows the board to make direct loans to political subdivisions of the state and to federally recognized Indian tribes for the purposes of assisting the political subdivisions and federally recognized Indian tribes in financing the cost of public works projects that support affordable rental and owner-occupied housing, including the planning, construction, repair, reconstruction, replacement, rehabilitation, or improvement of sidewalks, streets and roads, bridges, power utilities, water systems, storm and sanitary sewage systems, and solid waste facilities.

Creates the affordable housing infrastructure account in the state treasury. All receipts from appropriations made to the account, repayments of loans made pursuant to RCW 43.160.060(1)(b), and other sources identified by the legislature must be deposited into the account. Moneys in the account may be spent only after appropriation. Expenditures from the account may be used only for the purposes identified in RCW 43.160.060(1)(b).