

SB 6073-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Declares an intent to encourage and facilitate the preservation of existing manufactured/mobile home communities and, to the extent necessary and possible, to assist manufactured/mobile home community resident organizations or eligible organizations representing residents in the preservation of manufactured/mobile home communities. The legislature hereby establishes tax credits for financial institutions who provide financial assistance to eligible organizations by making below market rate loans or by purchasing bonds issued by the Washington state housing finance commission in order that the eligible organization may purchase and preserve an affordable housing manufactured/mobile home community.