

2SSB 5258 - S AMD 265

By Senator Shewmake

ADOPTED 03/31/2023

1 Beginning on page 31, line 11, strike all of section 11

2 Renumber the remaining sections consecutively and correct any  
3 internal references accordingly.

4 On page 32, at the beginning of line 14, insert "(1)"

5 On page 32, beginning on line 15, after "treasurer." strike all  
6 material through "account." on line 16 and insert "Receipts from the  
7 real estate excise tax on sales of condominiums or townhouses to  
8 persons using a down payment assistance program offered by the  
9 Washington state housing finance commission must be deposited in the  
10 account, as provided in subsection (2) of this section."

11 On page 32, after line 23, insert the following:

12 "(2)(a) Beginning June 15, 2024, and each June 15th thereafter,  
13 the department must notify the economic and revenue forecast council  
14 of the total amount received under RCW 82.45.060 from sales of  
15 condominiums or townhouses to persons using a down payment assistance  
16 program offered by the Washington state housing finance commission  
17 during the prior calendar year.

18 (b) Beginning in fiscal year 2025, and each fiscal year  
19 thereafter, the legislature must appropriate from the general fund to  
20 this account the amount received under RCW 82.45.060 on sales of  
21 condominiums or townhouses to persons using a down payment assistance  
22 program offered by the Washington state housing finance commission  
23 during the prior calendar year, as determined under (a) of this  
24 subsection.

25 (c) On or before March 1, 2024, and each March 1st thereafter,  
26 the Washington state housing finance commission must provide the  
27 department with the following information for each sale of a  
28 condominium or townhouse to a person using a down payment assistance  
29 program offered by the Washington state housing finance commission  
30 that occurred during the prior calendar year:

- 1 (i) The real estate excise tax affidavit number associated with  
2 the sale;
- 3 (ii) The date of sale;
- 4 (iii) The parcel number of the property sold;
- 5 (iv) The street address of the property sold;
- 6 (v) The county in which the property sold is located;
- 7 (vi) The full legal name of the seller, or sellers, as shown on  
8 the real estate excise tax affidavit;
- 9 (vii) The full legal name of the buyer, or buyers, as shown on  
10 the real estate excise tax affidavit; and
- 11 (viii) Any additional information the department may require to  
12 verify the property sold is a condominium or townhouse sold to  
13 persons using a down payment assistance program offered by the  
14 Washington state housing finance commission.
- 15 (d) For the purposes of this subsection, "townhouse" means  
16 dwelling units constructed in a row of two or more attached units  
17 where each dwelling unit shares at least one common wall with an  
18 adjacent unit and is accessed by a separate outdoor entrance."

19 On page 38, line 25, after "**Sec. 18.**" strike "Section 9" and  
20 insert "Sections 9 and 12"

21 On page 38, line 25, after "act" strike "takes" and insert "take"

22 On page 38, line 31, after "10" strike "through 12" and insert  
23 "and 11"

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24 On page 1, line 4 of the title, after "82.45.010, 82.45.010,"  
25 strike "82.45.230,"

EFFECT: Removes the requirement that real estate excise tax revenue from sales of condominiums or townhouses to persons using a down payment assistance program offered by the Washington state housing finance commission be automatically deposited into the down payment assistance account. Requires the Washington state housing finance commission to provide certain data to the department of revenue to enable the department to notify the state treasurer of the amount of real estate excise tax revenue from sales of condominiums or townhouses to persons using a down payment assistance program

offered by the Washington state housing finance commission for the prior calendar year. Requires the state treasurer to transfer from the state general fund to the down payment assistance account an amount equal to the amount of real estate excise tax revenue from sales of condominiums or townhouses to persons using a down payment assistance program offered by the Washington state housing finance commission for the prior calendar year, as determined by the department of revenue. Makes the provision take effect January 1, 2024.

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