

February 23, 1998

BILL ANALYSIS

TO: Members, Committee on Trade and Economic Development
FROM: Kenny Pittman, Research Analyst (786-7392)
RE: **SB 6729 - Financing senior housing.**

BACKGROUND:

In 1997, the Legislature established the Task Force on Financing Senior Housing and Housing for Persons with Disabilities to develop and recommend new housing finance techniques for low-income seniors and persons with disabilities.

The 13-member task force consists of (a) the director of the Department of Community, Trade, and Economic Development; (b) the executive director of the Washington State Investment Board; (c) the executive director of the Washington State Housing Finance Commission; (d) four representatives from organizations involved in the management of senior housing developments; (e) three representatives from financial institutions involved in financing senior housing developments; (f) one representative from a mobile home owners association; (g) one representative from a mobile home park owners association; and (h) one representative from a public housing authority.

As required in the legislation, the task force completed and delivered its report on financing techniques to the Legislature during the 1998 session. The task force expired on February 1, 1998.

SUMMARY:

The Task Force on Financing Senior Housing and Housing for Persons with Disabilities is recreated. The 13-member task force is expanded to 16-members with the inclusion of the secretary of the Department of Social and Health Services and two representatives from state-wide organizations that represent persons with disabilities.

The Department of Community, Trade, and Economic Development, the

Washington State Investment Board, and the Washington State Housing Finance Commission are directed to supply information and administrative assistance to the task force.

A progress report must be submitted to the appropriate committees of the Legislature by December 15, 1998. The task force expires February 1, 1999.

Appropriation: None.

Fiscal Note: Not requested.

Effective Date: The bill contains an emergency clause and takes effect immediately.