

5247-S

Sponsor(s): Senate Committee on Commerce, Trade, Housing & Financial Institutions (originally sponsored by Senators Kline, Costa, Winsley, Goings and Rasmussen)

Brief Title: Providing affordable housing to certain low-income individuals.

**SB 5247-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Declares an intent to establish a business and occupation tax credit, providing a source of capital to expand the financing options available to preserve, rehabilitate, and construct housing for low-income seniors and persons with disabilities.

Declares the purpose of this act is to establish a pool of funds to increase investment in affordable housing for low-income seniors and persons with disabilities through the creation of a tax credit to be used against the business and occupation or public utility tax.