

HB 2480-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Gives communities a local option to preserve and increase healthy, high-quality affordable rental housing opportunities for low-income households.

Ensures that housing opportunities are affordable to renters at below-market rent levels with consideration of community needs, market rental costs, and income levels of renters.

Allows cities and counties to adopt a property tax exemption which applies to a single-family residence with an affordable accessory dwelling unit, but does not include hotels or motels.

Expires January 1, 2029.