

1620-S

Sponsor(s): House Committee on Housing (originally sponsored by Representatives Franklin, Mitchell, D. Nelson, Wood, Day, Edmondson, Prentice, Ferguson, Paris, G. Cole, Moyer, Zellinsky, Wynne, Winsley, Wineberry, Heavey, Ogden, P. Johnson, Ludwig, R. Meyers, Locke, Wilson, Jacobsen, R. Johnson, Leonard, Dellwo, Van Luven, Inslee, Riley, Miller, Phillips and Anderson)

Brief Description: Authorizing tax credits for housing projects for lower-income households.

HB 1620-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Establishes a program to provide tax credits to business firms making contributions to affordable housing projects.

Provides the criteria for award of the tax credits.

Declares that no tax credits for an affordable housing project can be issued after January 1, 2001.

Requires annual reports on the progress and status of the tax credit program.