
Housing Committee

HB 1075

Brief Description: Expanding housing supply by supporting the ability of public housing authorities to finance affordable housing developments.

Sponsors: Representatives Walen, Leavitt, Ramel, Duerr, Shavers, Doglio, Tharinger, Peterson, Wylie, Nance, Berg, Ormsby, Lekanoff, Scott, Salahuddin, Reeves and Hill.

<p style="text-align: center;">Brief Summary of Bill</p> <ul style="list-style-type: none">• Removes the requirement that rents may not exceed 15 percent of the area median income for dwelling units or mobile home lots in low-income housing developments financed by a public housing authority and owned by a for-profit entity.

Hearing Date: 1/16/25

Staff: Audrey Vasek (786-7383).

Background:

A public housing authority (PHA) is an independent municipal corporation established to provide safe and affordable rental housing for low-income individuals, families, senior citizens, and people with disabilities. A PHA may finance a low-income housing development if certain conditions are met.

In general, low-income housing developments financed by a PHA must be subject to a 20-year affordability agreement that requires 50 percent of the dwelling units or 50 percent of the interior space of the development to be made available to low-income households for at least 20 years. For mobile home parks, 50 percent of the total number of mobile home lots in the park must be made available to low-income households. Additionally, if a PHA-financed, low-income

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housing development is owned by a for-profit entity, the low-income housing portion of the development must be rented to households whose incomes do not exceed 80 percent of the area median income and must have rents that do not exceed 15 percent of the area median income, unless certain rent subsidies are provided.

Summary of Bill:

The requirement that rents may not exceed 15 percent of the area median income in PHA-financed, low-income housing developments owned by a for-profit entity is removed. If a PHA-financed, low-income housing development is owned by a for-profit entity, the low-income housing portion of the development must be rented to, and have rents affordable to, households whose incomes do not exceed 80 percent of the area median income.

Appropriation: None.

Fiscal Note: Not requested.

Effective Date: The bill takes effect 90 days after adjournment of the session in which the bill is passed.