

**RCW 43.181.030 Program studies.** (1) (a) The commission shall complete, or cause to be completed, an initial covenant homeownership program study. The initial covenant homeownership program study must:

- (i) Document past and ongoing discrimination against black, indigenous, and people of color and other historically marginalized communities in Washington state and the impacts of this discrimination on homeownership in the state, including access to credit and other barriers to homeownership in the state;
- (ii) Analyze whether and to what extent existing programs and race-neutral approaches have been insufficient to remedy this discrimination and its impacts;
- (iii) (A) Recommend and evaluate potential programmatic and policy changes, including creation of one or more special purpose credit programs, to remedy this discrimination and its impacts;
- (B) As part of the recommendations related to creation of one or more special purpose credit programs, identify through evidence-based documentation the economically disadvantaged class or classes of persons that require down payment and closing cost assistance in order to reduce racial disparities in homeownership in the state. The class or classes of persons identified in the study may share one or more common characteristics such as, race, national origin, or sex; and
- (iv) Identify methodology to evaluate the efficacy of any recommended programmatic and policy changes over time.

(b) By March 1, 2024, and in compliance with RCW 43.01.036, the commission shall submit a copy of the initial covenant homeownership program study to the appropriate committees of the legislature and post a copy of the study to the commission's website.

(2) (a) At least every five years after the initial covenant homeownership program study is completed, the commission shall complete, or cause to be completed, an updated covenant homeownership program study. The updated covenant homeownership program study must:

- (i) Update and reevaluate the findings and recommendations contained in the initial covenant homeownership program study and any subsequent program studies;
- (ii) Document the experience of program participants and others impacted by past and ongoing discrimination, including their experience accessing or attempting to access credit and any barriers to homeownership in the state that they have faced or continue to face;
- (iii) Evaluate the special purpose credit program or programs' efficacy in providing down payment and closing cost assistance to the economically disadvantaged class or classes of persons identified in the initial covenant homeownership program study and any subsequent program studies, and the special purpose credit program or programs' impacts on remedying discrimination and reducing racial disparities in homeownership in the state; and
- (iv) Recommend program modifications and improvements.

(b) By December 31, 2028, and by December 31st every five years thereafter, and in compliance with RCW 43.01.036, the commission shall submit a copy of an updated covenant homeownership program study to the appropriate committees of the legislature and post a copy of the study to the commission's website.

(c) The board of the commission shall review each subsequent covenant homeownership program study and consider the evidence-based documentation and recommendations in designing and implementing program amendments. [2023 c 340 § 5.]

**Short title—Conflict with federal requirements—2023 c 340:** See notes following RCW 43.181.040.