

RCW 82.59.130 Tax preference performance statement. (1) This section is the tax preference performance statement for the tax preference contained in chapter 332, Laws of 2024. This performance statement is only intended to be used for subsequent evaluation of the tax preference. It is not intended to create a private right of action by any party or to be used to determine eligibility for preferential tax treatment.

(2) The legislature categorizes this tax preference as one intended to induce certain designated behavior by taxpayers, as indicated in RCW 82.32.808(2)(a).

(3) It is the legislature's specific public policy objective to expand affordable housing options for low-income households, specifically in urban areas where there is underutilized commercial property.

(4)(a) To measure the effectiveness of the tax preference in chapter 332, Laws of 2024, the joint legislative audit and review committee must evaluate the number of increased housing units on underutilized commercial property. If a review finds that the number of affordable housing units has not increased, then the legislature intends to repeal this tax preference.

(b) The review must be provided to the fiscal committees of the legislature by December 31, 2032.

(5) In order to obtain the data necessary to perform the review in subsection (4) of this section, the joint legislative audit and review committee may refer to any available data source, including data collected by the department under RCW 82.59.080. [2024 c 332 s 15.]