



Washington State Senate

February 22, 2016

Representative Frank Chopp
Speaker of the House
339C Legislative Building
PO Box 40600
Olympia, Washington 98504

Representative Pat Sullivan
Majority Leader
339A Legislative Building
PO Box 40600
Olympia, WA 98504

Representative Cindy Ryu
Chair, Committee on Community Development, Housing and Tribal Affairs
325 John L. O'Brien Building
Olympia, WA 98504

Dear Speaker Chopp, Leader Sullivan and Chair Ryu:

We are writing to express our collective support for SB 6239, the preservation housing tax credit legislation.

SB 6239 authorizes cities to adopt a property tax exemption program, and county governing authorities to adopt a property tax exemption program for unincorporated areas of the county, to preserve affordable housing that meets health and quality standards for very low-income households at risk of displacement or that cannot afford market-rate housing. These are optional tools that local jurisdictions could employ after full debate and public input.

There is no doubt that the homeless crisis we face in this state has many causes, but lack of affordable housing is the most obvious. It needs to be addressed through all mechanisms including direct investment with public dollars, but also incentivized tools like this to encourage the preservation of existing affordable units. Very simply, this legislation would provide another tool for counties and cities to utilize, at their discretion, in working to increase affordable

housing stock. It is modeled on the successful Multifamily Tax Exemption that has been implemented in Seattle. That program and SB 6239 includes auditing provisions to insure that beneficiaries of the tax credit effectively use this credit to meet our shared policy objectives.

For these reasons, the bill has the strong support of the Washington Housing Finance Commission, the Association of Washington Cities, cities throughout the state, and every member of the Senate Democratic Caucus.

Thank you in advance for your consideration.

Sincerely,

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