

State Legislative Update

Regional Staff Committee

January 18, 2024

Updated as
of 1/18/2024



Puget Sound Regional Council



We are leaders in the region to realize equity for all. Diversity, racial equity and inclusion are integrated into how we carry out all our work.

psrc.org/equity

Recommendations to the 2024 State Legislature

- Keep the Region Moving
- Increase Housing Choices and Affordability
- Significantly Reduce Greenhouse Gas Emissions
- Sustain a Strong Economy



Changes in the 2024 Recommendations

- **Updated mission statement** to include racial equity
- **Transportation** - added restore WA State Ferries
- **Housing** - added BIPOC Homeownership
- **Economy** - added Economic Development District Priorities:
 - Workforce development
 - Critical infrastructure including broadband
 - Clean energy industry technology



Highlights: Governor's 2024 Budget

- Behavioral health and opioids
- Transportation – focus on WA State Ferries, workforce and vessel electrification
- Climate Commitment Act – over \$900m investment
 - Building Decarbonization \$183m including \$100m for low-income multifamily heat pump retrofit

[Link to Governor's Budget Highlights](#)



Highlights: Governor's 2024 Budget

Housing and Homelessness

- \$100m million Rapid Capital acquisition fund
- \$10m Encampments Resolution program
- \$10m backfill Document Recording fees
- \$4.5m Housing for those with Intellectual & Developmental Disabilities
- \$7.5m landlord mitigation and tenant preservation
- \$2.5m for emergency housing fund for cities, counties and non-profits to support people needing emergency housing assistance



Housing: Subsidy



[HB 2276](#) (Berg) / [SB 6191](#) Frame

- Increases Real Estate Transfer Tax (RETT) ceiling for the 1.1% Tier from \$525K to \$750K
- Imposes new RETT of 1% on sales over \$3.025m
- Directs revenue to affordable housing



Housing Stability

[HB 2114](#) (Alvarado) / [SB 5961](#)
(Trudeau)

Improving housing stability for tenants

- Limits rent increases to 5% in any 12-month period for buildings > 10 yrs old
- Requires 180 days notice of rent increase > 3%
- Limits move-in fees and security deposit may not exceed one month rent



Housing: Supply

[HB 2071](#) (Duerr)

Residential Housing Regulations
State Building Code Changes

[HB 1998](#) (Gregerson) / [SB 5901](#)
(Salomon)

Co-living Housing

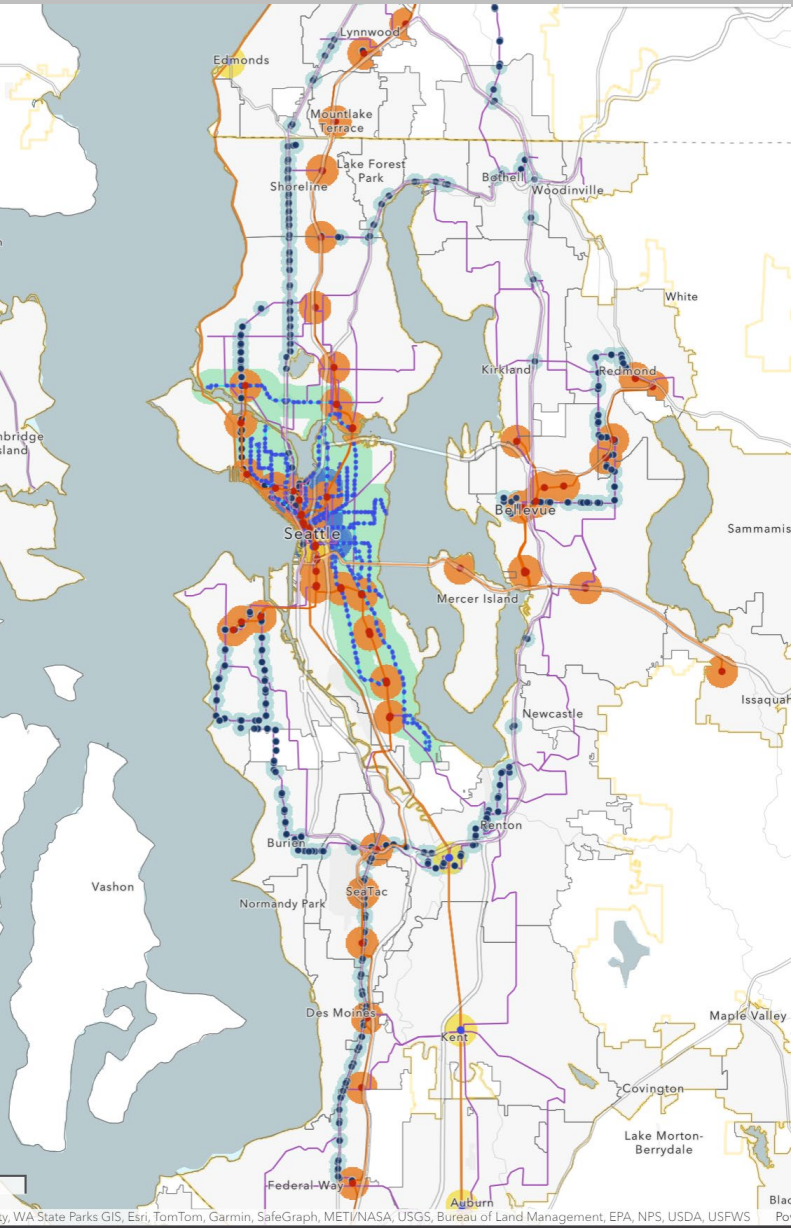
Requires cities and counties to
allow co-living housing in multi-
family zones

[HB 1245](#) (Barkis) / [SB 5364](#)
(Frame) Lot Splitting

Allows lots zoned single family
of 1,500 sq ft or more to be split



Housing Supply - TOD



[HB 2160](#) (Reed) / [SB 6024](#) (Trudeau) Promoting community and transit-oriented housing development

- 3.5 FAR ½ mile of light, commuter or other rail
- 2.5 FAR ¼ mile of BRT
- Allows substantially similar compliance
- 10% affordable housing requirement
- Allows Delay in areas at risk of displacement

[Link to map](#)



Newly Elected Official Workshop

Date: March 1, 2024

Time: 9am-1:30pm

Location: PSRC new offices @1201 Third Avenue, Seattle

Registration info coming soon.



Please share with the Newly Elected Officials you know!



Thank You!

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Puget Sound Regional Council