

State Legislative Update

Regional Transit Oriented Development Committee

March 15, 2024

Updated as
of 3/14/2024



Puget Sound Regional Council

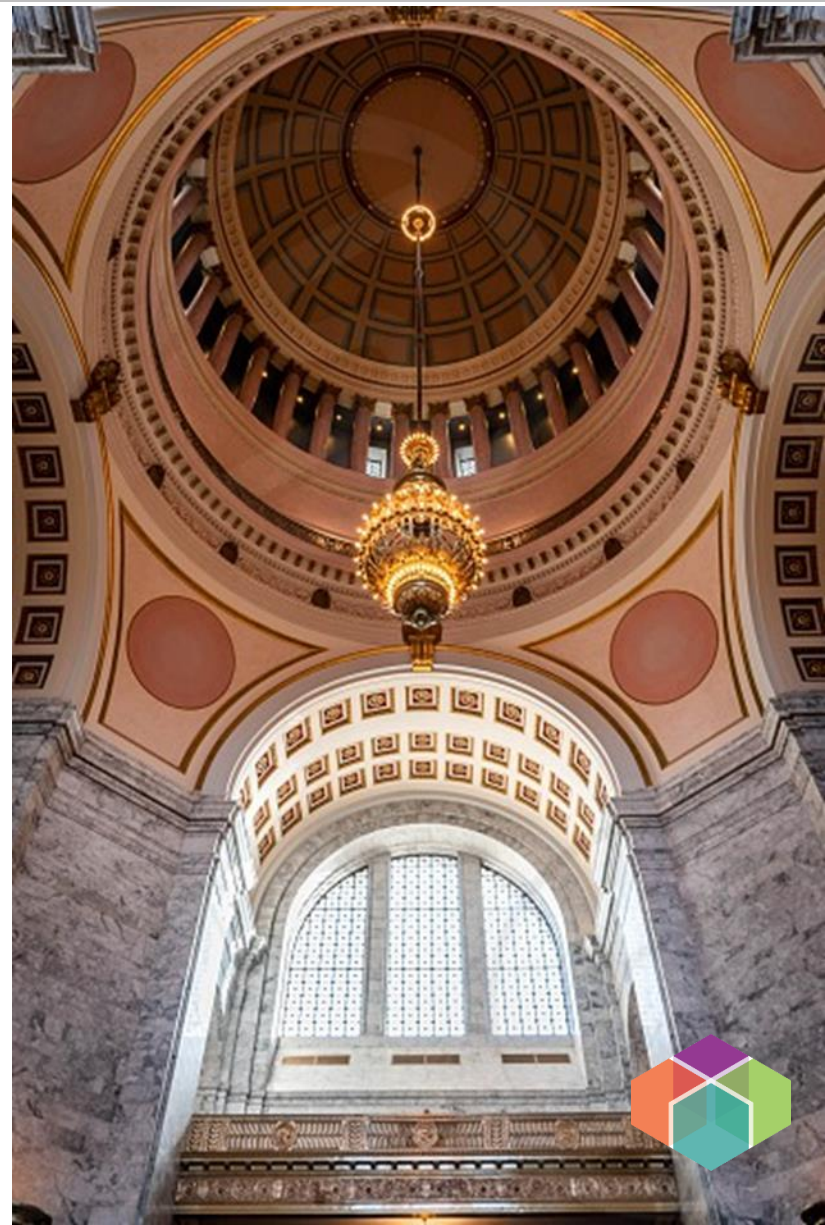


We are leaders in the region to realize equity for all. Diversity, racial equity and inclusion are integrated into how we carry out all our work.

psrc.org/equity

Operating Budget

- **\$59m** Local Homeless Housing Programs & Services – Backfill Document Recording Fees
- **\$44.2m** Housing Vulnerable Populations
 - **\$3.2m** Governor’s Opportunity for Supportive Housing Program
 - **\$5m** for various programs at commerce, including \$2m program for local governments and non-profits to provide emergency housing assistance
 - **\$35.6m** Apple Health and Homes and Medicaid Transformation Project through HCA
- **\$2m** Covenant Homeownership Act Implementation



Capital Budget

\$127.5m Housing Trust Fund

\$37m	\$17m competitive \$20m Rapid Acquisition
\$18.25m	Homeownership Assistance
\$39.8m	Direct Project Earmarks
\$19m	Housing For People with Intellectual & Developmental Disabilities
\$13.5m	Mobile Home Parks Preservation & Acquisition



Housing Stability

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

Improving housing stability for tenants

- Limits rent increases to 7% 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: Subsidy



HB 2276 (Berg) dead / SB 6191

Frame **dead**

Real Estate Transfer Tax

- 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: Supply

[HB 2071](#) (Duerr) **passed**

Residential Housing Regulations

State Building Code work groups

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

Co-living Housing

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

[HB 2321](#) (Bateman) **Middle**

Housing Requirements **passed**

Trailer bill, clarifies critical areas, applies density requirements to BRT stops under construction



Housing: Supply



[HB 2474](#) (Petersen) **dead** Siting requirements for transitional housing, Permanent Supportive Housing, emergency shelter & emergency housing

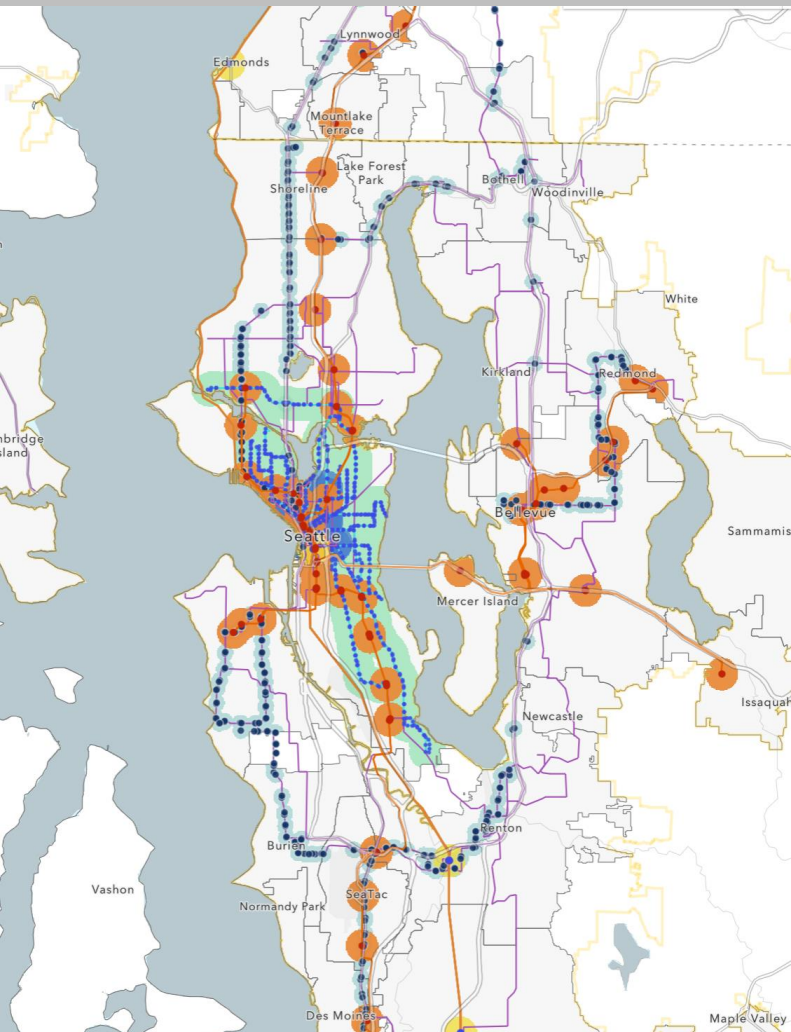
Budget Proviso:

\$600k for Commerce to provide:

- Technical assistance to local gov'ts siting supportive and emergency housing
- Dispute resolution between service providers and local gov't siting supportive and emergency housing



Transit Oriented Development



[Link to PSRC map](#)

HB 2160 (Reed) dead / SB 6024 dead
(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



TOD Budget Proviso – Study

- \$250k to contract with a national expert to complete review of TOD conditions
- Cities in King, Pierce, Snohomish, Clark and Spokane Counties populations >12,500
- With at least one major transit stop as defined in RCW 36.70A.030





Thank You!

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