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3. The remainder of net proceeds shall be used to support community-initiated equitable development projects, including the affordable housing component of those projects.

Within King County, a lodging excise tax, often described as the Convention and Trade Center Tax, is imposed on lodging businesses that have 60 or more units. This tax is collected by the Public Facilities District (PFD) that operates the Washington State Convention Center. In March 2018, the state adopted [SSHB 2015](#), that extended the authority for the Convention and Trade Center Tax to include short-term rentals. The state bill requires that any tax revenue generated from short-term rentals within Seattle be directed to the City provided that the City repeals any local tax that existed at the time SSHB 2015 was approved. In June 2018, the Council adopted [Ordinance 125594](#), repealing the local tax. SSHB 2015 specifies that STR Tax revenue generated in Seattle is to be used by the City to support community-initiated equitable development projects and affordable housing programs.