

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	CBO Contact/Phone:
LEG	Aly Pennucci / 48148	n/a

** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

- 1. Legislation Title:** AN ORDINANCE relating to the regulation of short-term rental businesses; amending Sections 6.600.030 and 6.600.040 of the Seattle Municipal Code.
- 2. Summary and background of the Legislation:** The legislation would extend an exemption to the limit on the number of dwelling units a STR operator can offer for STR use. Under the existing regulations, that go into effect on January 1, 2019, an operator can obtain a license to operate their primary residence plus one additional dwelling unit as a short-term rental. Within the core of Downtown, and units in certain building types in the First Hill/Capitol Hill Urban Center, units an operator offered for STR use prior to September 30, 2017, are exempt from this limit. This legislation would apply the exemption uniformly to all operators offering units for STR use prior to September 30, 2017. The intent is to provide more certainty that the revenue projections for the STR tax will be realized and sufficient to support proposed expenditures in 2019 and 2020.

2. CAPITAL IMPROVEMENT PROGRAM

- a. Does this legislation create, fund, or amend a CIP Project?** ☐ Yes ☒ No
This legislation creates a fund.

Project Name:	Project I.D.:	Project Location:	Start Date:	End Date:	Total Project Cost Through 2022:

3. SUMMARY OF FINANCIAL IMPLICATIONS

- a. Does this legislation amend the Adopted Budget?** ☐ Yes ☒ No
- b. Does the legislation have other financial impacts to the City of Seattle that are not reflected in the above, including direct or indirect, short-term or long-term costs?**
No
- c. Is there financial cost or other impacts of *not* implementing the legislation?**
No

4. OTHER IMPLICATIONS

a. Does this legislation affect any departments besides the originating department?

If so, please list the affected department(s) and the nature of the impact (financial, operational, etc.).

No

b. Is a public hearing required for this legislation?

If yes, what public hearing(s) have been held to date, and/or what public hearing(s) are planned/required in the future?

No

c. Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?

If yes, please describe the measures taken to comply with RCW 64.06.080.

No

d. Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?

No

e. Does this legislation affect a piece of property?

No

f. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities?

n/a

g. If this legislation includes a new initiative or a major programmatic expansion: What are the specific long-term and measurable goal(s) of the program? How will this legislation help achieve the program's desired goal(s).

This answer should highlight measurable outputs and outcomes.

List attachments/exhibits below: