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**CITY OF SEATTLE**  
**ORDINANCE** 127084  
**COUNCIL BILL** 120817

AN ORDINANCE relating to the Multifamily Housing Property Tax Exemption Program; amending Section 5.73.120 of the Seattle Municipal Code to extend the program’s sunset date to March 31, 2025.

WHEREAS, chapter 84.14 RCW authorizes local jurisdictions to provide 12-year multifamily property tax exemptions if, at a minimum, the owner agrees to meet the locally adopted affordability requirements for new projects, consistent with chapter 84.14 RCW, as applicable at the time of application for an exemption; and

WHEREAS, Chapter 5.73 of the Seattle Municipal Code, 2004 Multifamily Housing Property Tax Exemption Program (“MFTE Program”), was adopted by Ordinance 121415 and amended by Ordinances 121700, 121915, 122730, 123550, 123727, 124724, 124877, 124919, 125932, 126278, 126392, 126443, 126792, and 127016; and

WHEREAS, unless extended by the City Council by ordinance, the MFTE Program sunsets on December 31, 2024; NOW, THEREFORE,

**BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:**

Section 1. Section 5.73.120 of the Seattle Municipal Code, last amended by Ordinance 127016, is amended as follows:

**5.73.120 Expiration of program**

Except for extension of property tax exemptions as authorized in subsection 5.73.090.D, the tax exemption program established by this Chapter 5.73 shall sunset on ((December 31, 2024)) March 31, 2025, unless extended by the City Council by ordinance. After the program sunsets,

1 no new MFTE applications under Section 5.73.050 shall be accepted. Pending Conditional  
2 Certificates and Final Certificates shall be processed as provided according to this Chapter 5.73.

3 Section 2. This ordinance shall take effect as provided by Seattle Municipal Code  
4 Sections 1.04.020 and 1.04.070.

5 Passed by the City Council the 17th day of September, 2024,  
6 and signed by me in open session in authentication of its passage this 17th day of  
7 September, 2024.

8 

9 President \_\_\_\_\_ of the City Council

Approved /  returned unsigned /  vetoed this 23rd day of September, 2024.

10 

11 Bruce A. Harrell, Mayor

12 Filed by me this 24th day of September, 2024.

13 

14 Scheereen Dedman, City Clerk

15 (Seal)

16 Attachments: