



Legislation Details (With Text)

File #: CB 120200 **Version:** 1 **Name:** CB 120200
Type: Ordinance (Ord) **Status:** Passed
In control: City Clerk
On agenda: 11/22/2021
Final Action: 12/2/2021 **Ord. No.** Ord 126484
Title: AN ORDINANCE relating to the Office of Housing; creating a new Fund in the City Treasury.
Sponsors: Teresa Mosqueda
Indexes:
Attachments: 1. Summary and Fiscal Note, 2. Signed Ordinance 126484, 3. Affidavit of Publication

Date	Ver.	Action By	Action	Result
12/2/2021	1	City Clerk	attested by City Clerk	
12/2/2021	1	Mayor	returned	
12/2/2021	1	Mayor	Signed	
11/23/2021	1	City Clerk	submitted for Mayor's signature	
11/22/2021	1	City Council	passed	Pass
11/18/2021	1	Select Budget Committee	pass	Pass
10/18/2021	1	City Council	referred	
10/12/2021	1	City Clerk	sent for review	
10/12/2021	1	Council President's Office	sent for review	
9/27/2021	1	Mayor	Mayor's leg transmitted to Council	

CITY OF SEATTLE

ORDINANCE _____

COUNCIL BILL _____

AN ORDINANCE relating to the Office of Housing; creating a new Fund in the City Treasury.
WHEREAS, during the 2019 session, the Washington State Legislature enacted SHB 1406 (published as

Chapter 338, Laws of 2019) that authorizes cities that have enacted a qualifying local tax, such as The
City of Seattle's 2016 housing levy under RCW 84.55.050, to impose a local sales and use tax of 0.0146
percent; and

WHEREAS, in 2019 the City Council passed Ordinance 125887, imposing this tax upon persons from whom

the state sales tax or use tax is collected pursuant to chapter 82.08 and 82.12 RCW; and

WHEREAS, Ordinance 125887 added Section 5.60.027 to the Seattle Municipal Code defining the purposes of the tax as acquiring, rehabilitating, or constructing affordable housing; or funding the operations and maintenance costs of new units of affordable or supportive housing, only for persons whose income is at or below 60 percent of area median income; and

WHEREAS, the Office of Housing has the adequate fund structure for managing the portion of this revenue that is supporting the construction of affordable housing, but does not have an available fund that is relevant for managing the operations and maintenance costs of new units; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. A new Local Option Operating & Maintenance Fund (Fund) is created in the City Treasury with fund number 16421, into which revenues may be deposited, and from which associated expenditures may be paid for the purposes described in Section 2 of this ordinance.

Section 2. The purpose of the Fund is to manage the portion of the Local Option sales tax which may be used for operations and maintenance subsidies for new units of affordable housing, including but not limited to affordable housing units recently built with Local Option sales tax revenues.

Section 3. Fund 16421 shall receive revenues from the Local Option sales tax. The Fund shall receive earnings on its positive balances and pay interest on its negative balances.

Section 4. The Office of Housing Director shall have responsibility for administering the Fund. The Director of Finance is authorized to create accounts or subaccounts as may be needed to implement the Fund's purpose and intent as established by this ordinance.

Section 5. This ordinance shall take effect and be in force 30 days after its approval by the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it shall take effect as provided by Seattle Municipal Code Section 1.04.020.

Passed by the City Council the _____ day of _____, 2021, and signed by
me in open session in authentication of its passage this _____ day of _____, 2021.

President _____ of the City Council

Approved / returned unsigned / vetoed this _____ day of _____, 2021.

Jenny A. Durkan, Mayor

Filed by me this _____ day of _____, 2021.

Monica Martinez Simmons, City Clerk

(Seal)