

Summary and Fiscal Note

1. Legislation Summary

Department: Office of Housing

Title: An ordinance relating to housing for low-income households; adopting the 2023 Seattle Housing Levy Administrative and Financial Plan for program years 2026-2028; adopting Housing Funding Policies for program years 2026-2028 for the 2023 Seattle Housing Levy and other fund sources; authorizing actions by the Director of Housing regarding past and future housing loans and contracts; and ratifying and confirming certain prior acts.

Background: Ordinance 126837, passed by City Council on June 13, 2023, authorized a property tax levy for seven years, 2024 through 2030, and placed the 2023 Seattle Housing Levy on the November 2023 ballot for voter approval. The ordinance also directed the Office of Housing (OH) to prepare an Administrative and Financial Plan (A&F Plan) every two years beginning in 2024 to govern the use of Levy funds and establish other administrative requirements. The A&F Plan is accompanied by the Housing Funding Policies (HFP), which together constitute the policies that govern the use of funds administered by OH. The HFP applies to Levy funds and other housing funds administered by OH as specified for each program. The A&F Plan and HFP for program years 2024-2026 were adopted Ordinance 127051. The current legislation updates the A&F Plan and HFP by effectuating various required technical changes as

well as other clarifications and improvements. The proposed updates make no major changes to Levy or other program funding allocations or goals.

2. Capital Improvement Program (CIP)

Does this legislation create, fund, or amend a CIP Project?

Yes

No

3. Summary of Financial Implications

Does this legislation have financial impacts to the City?

Yes

No

4. Other Impacts

a. Does this legislation require a public hearing?

Yes

No

b. Does this legislation require a notice to be published in The Daily Journal of Commerce and/or The Seattle Times?

Yes

No

c. Does this legislation affect a piece of property?

Yes

No

d. Race and Social Justice Initiative impacts:

1. How does this legislation affect vulnerable or historically disadvantaged communities? How did you come to this conclusion? Please consider both impacts within City government (like employees and internal programs) and in the broader community.

OH's funding programs address racial disparities in housing cost burden, homeownership rates, and homelessness. Demographic data of residents in OH funded rental and ownership housing continues to demonstrate the value of these investments in providing housing stability and mobility for communities of color who have been disproportionately impacted by inequitable access to housing opportunities, lack of sufficient affordable housing, neighborhood displacement, homelessness, and poverty.

2. Please attach any Racial Equity Toolkits or other racial equity analyses used to develop or assess this legislation.

N/A

3. What is the Language Access Plan for communicating with the public about this legislation?

The A&F Plan and Housing Funding Policies are technical policy documents whose primary audiences are policymakers, housing owners and operators, service providers, and City staff. No dedicated language access plan is needed.

e. Climate change impacts:

1. Emissions: Will this legislation significantly increase or decrease carbon emissions? Attach any studies or materials that inform your answer.

This legislation will not significantly increase or decrease carbon emissions.

2. Resiliency: Will this legislation make Seattle more or less able to adapt to climate change? If it reduces resiliency, explain what can be done to lessen the impact.

This legislation will not make Seattle appreciably more or less climate resilient.

f. If this legislation creates a new program or expands an existing one, what are the long-term, measurable goals? How will this legislation help achieve those goals? What methods will be used to track progress?

This legislation does not create or expand any programs.

g. Does this legislation create a non-utility CIP that involves shared funding with a non-City partner or organization?

No.