

November 18, 1991

INTRODUCED BY AUDREY GRUGER

PROPOSED NO. 91 - 907

MOTION NO. 8480

A MOTION supporting the immediate and permanent extension of the federal Low Income Housing Tax Credit Program.

WHEREAS, the Low Income Housing Tax Credit Program has contributed to the production of 2,717 housing units in King County, including 2,415 reserved for low-income tenants, using a total of \$8,652,527 of credit, and

WHEREAS, the Low Income Housing Tax Credit Program has contributed to the production of 8,168 housing units in Washington State, including 7,776 reserved for low-income tenants, using a total of \$21,708,372 of credit, and

WHEREAS, the Low Income Housing Tax Credit Program has proven to be a vital element in meeting the housing needs of lower income tenants nationwide, and

WHEREAS, the Low Income Housing Tax Credit Program is the only major federal financing program for producing low-income housing nationwide, and

WHEREAS, the Low Income Housing Tax Credit Program will sunset December 31, 1991 unless it is extended by the Congress of the United States, and

WHEREAS, there is a continuing shortage of housing for lower income tenants, a shortage which cannot be addressed through local government efforts alone;

NOW, THEREFORE BE IT MOVED by the Council of King County:

The King County Council supports the immediate and permanent extension of the federal Low Income Housing Tax Credit Program.

PASSED THIS 6th day of January, 1992 .

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Audrey Gruger
Chair

ATTEST:

Gerald A. Peterson
Clerk of the Council