

# SUBCOMMITTEE RECOMMENDATION

## **SB 1567**

### **Relating to Mixed Income Housing**

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To: Ways and Means Full Committee  
From: Transportation and Economic Development Subcommittee  
Carrier: Senator McLane

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SB 1567 establishes the Mixed Income Development Loan Fund and includes a transfer of \$20 million from the Housing Project Revolving Loan Fund into the new fund.

The Housing and Community Services Department will utilize the monies in the fund to provide below-market, short term loans for the development of mixed income housing. The loans must be made subordinate to other private loans on the property, unless the private lender agrees otherwise. The Department will administer the program with existing staff.

Should the measure become law, expenditure limitation for loan-related expenditures will be included in the 2026 omnibus budget reconciliation bill.

The Transportation and Economic Development Subcommittee recommends SB 1567 be amended by the –A3 amendment and be reported out do pass, as amended.