

FISCAL NOTE FOR NON-CAPITAL PROJECTS

Department:	Contact Person/Phone:	CBO Analyst/Phone:
Legislative	Lisa Herbold/4-5331	n/a

Legislation Title: A RESOLUTION in support of expanded housing options and greater tax fairness.

Summary of the Legislation: The resolution urges Congress to direct sums resulting from mortgage interest deduction modifications to the National Housing Trust Fund to build, preserve, rehabilitate and operate rental housing that is affordable for extremely low income households.

Background: Mortgage interest tax benefits can be extended to more middle class and lower income homeowners by converting the mortgage interest deduction to a tax credit and reducing the maximum mortgage amount for which interest can be deducted.

Please check one of the following:

 X **This legislation does not have any financial implications.**
(Please skip to "Other Implications" section at the end of the document and answer questions a-h. Earlier sections that are left blank should be deleted. Please delete the instructions provided in parentheses at the end of each question.)

 This legislation has financial implications.
(If the legislation has direct fiscal impacts (e.g., appropriations, revenue, positions), fill out the relevant sections below. If the financial implications are indirect or longer-term, describe them in narrative in the "Other Implications" Section. Please delete the instructions provided in parentheses at the end of each title and question.)

Other Implications:

- a) **Does the legislation have indirect financial implications, or long-term implications?**
No

- b) **What is the financial cost of not implementing the legislation?**
N/A

- c) **Does this legislation affect any departments besides the originating department?**
No

d) What are the possible alternatives to the legislation that could achieve the same or similar objectives?

N/A

e) Is a public hearing required for this legislation?

No

f) Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?

No

g) Does this legislation affect a piece of property?

No

h) Other Issues:

N/A

List attachments to the fiscal note below: N/A