

Affordable Homes Act

Our neighborhoods can only thrive if every person can afford their most basic human need: a home.

The problem:

Because the wealthy few have lobbied to avoid paying what they truly owe in taxes, Washington has no permanent funding source for affordable homes, and low-to-middle income people have to foot the bill for our current housing programs. Meanwhile, some wealthy private landlords and developers have driven rents sky high, leaving millions of working people struggling to keep a roof over our heads.

Washington has the second most regressive tax system in the country. A person working for minimum wage pays about three times as much of their income in local taxes as their billionaire neighbor.

As our population grows, we will need to build more than a million affordable homes in the next 20 years.

The solution:

Washington lawmakers can generate permanent funding for affordable homes by shifting the bill to wealthy mansion-owners instead of working people. The Affordable Homes Act would lower the real estate excise tax rate for most Washingtonians selling our homes, and would raise the rate on mansions selling for more than \$3 million.

This would raise \$150 million per year to fund:

- New affordable homes, including farm worker housing
- Transitional homes and services for houseless people
- Affordable housing programs paired with health and employment services
- Supportive housing and supports for people with developmental disabilities
- Stable housing for people with the lowest incomes



Balance Our Tax Code is a coalition made up of more than 80 labor unions, non-profits, community-based organizations, housing and community associations, human service providers, immigrant rights advocates, human service providers, housing advocates and activists. Together, we work to educate, advocate, shape public opinion, and pass laws until we have a tax code that supports a way of life that works for all of us, not just the wealthy few. Contact: emma@balanceourtaxcode.com