

MAR 11 2022

SENATE CONCURRENT RESOLUTION

URGING THE COUNTIES TO UTILIZE AN EMPTY HOMES TAX AS A MEANS OF
ADDRESSING AFFORDABLE HOUSING IN THE STATE.

1 WHEREAS, property taxes in the State are among the lowest
2 in the nation at approximately .28 percent; and

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4 WHEREAS, about one fourth of all housing in the State is
5 owned by people who do not reside in the State; and

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7 WHEREAS, low property taxes have benefitted real estate
8 investors, many of whom do not reside in the State and purchase
9 homes and other residential properties as investments or second
10 homes; and

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12 WHEREAS, a significant number of residential investment
13 properties are vacant, which, combined with low property taxes,
14 negatively impacts the housing supply statewide and results in
15 less revenues for the counties and government services; and

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17 WHEREAS, homes and other residential properties that are
18 vacant for extended periods of time negatively impact the
19 State's housing supply by taking housing units out of the
20 housing market and contributing to a scarcity of affordable
21 housing and a prevalence of homelessness in the State; and

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23 WHEREAS, in 2017, the empty homes tax, also known as the
24 vacancy tax, was introduced in Vancouver, British Columbia to
25 help return vacant and under-utilized properties to the market
26 as long-term rental homes for people who live and work in
27 Vancouver and support affordable housing initiatives; and

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29 WHEREAS, under Vancouver's empty homes tax:
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