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Governor



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To the Honorable President and Members,
The Senate of the State of Washington

Ladies and Gentlemen:

I have approved, except for Section 4, Engrossed Senate Bill 6033 entitled:

"AN ACT Relating to creating the prevent or reduce owner-occupied foreclosure program."

Section 4 of this bill requires the Washington State Housing Finance Commission to establish an oversight committee to prevent or reduce owner-occupied home foreclosures. The committee is tasked with developing criteria for the success of the program, periodically evaluating the effectiveness of the program, developing and maintaining an inventory of state and federal housing assistance programs directed to stabilize owner-occupied homes and coordinating all state efforts related to prevention or reduction of owner-occupied foreclosures. These tasks are all important.

The Washington State Housing Finance Commission and Department of Financial Institutions, however, already have the authority to consult with stakeholders on these topics. Therefore I am vetoing Section 4 of this bill and ask that the directors of the Washington Housing Finance Commission and the Department of Financial Institutions exercise their authority to seek input from stakeholders when establishing the program.

For this reason, I have vetoed Section 4 of Engrossed Senate Bill 6033. With the exception of Section 4, Engrossed Senate Bill 6033 is approved.

Respectfully submitted,

/s/
Christine O. Gregoire
Governor