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Washington Realtors reject Initiative 1033

OLYMPIA, WA - Initiative 1033 poses a threat to the quality of Washington schools, roads and other infrastructure, and basic services, according to the Washington Association of REALTORS®, who today announced the large organization will not support the measure. Initiative 1033 would cap revenue collections by the state, cities, and counties based on inflation and population growth.

"The legislature and the governor proved last spring that they can address the state's budget problems without increasing taxes," said Greg Wright, 2009 President of the Washington REALTORS®. "Rather than turn these complex public policy issues over to the initiative process, we should hold our elected representatives accountable for meeting state and local needs within existing revenue."

The melt-down of financial institutions and the recession since fall 2008 generated a \$9 billion gap in the state operating budget, which the Legislature managed to close without a general tax increase. Although a recent September 2009 report from the Washington State Economic and Revenue Forecast Council declared the recession to be over, Wright said state and local governments must continue to limit both spending and taxes in order to support economic recovery in Washington state.

"The economy is looking up, but we're a long way from full recovery—and tax increases will simply delay the economic come-back that Washington families so desperately need," said Wright, a Chelan Realtor. "We all should be focusing on how to improve the quality of life in Washington communities. That means good jobs, safe and beautiful communities, and strong schools."

In August, the Washington Realtors's Tax and Fiscal Policy Committee reviewed the provisions of I-1033 and delivered a "do-not-support" recommendation to the organization's Legislative Steering Committee. Today the committee adopted the recommendation, voting on behalf of its more than 19,000 members.

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Washington Realtors represent approximately 170,000 homebuyers each year and the interests of more than 2 million homeowners throughout the state. Realtors live where they work and, like their neighbors, are concerned about the quality of life in their communities. Realtors' top public policy priority is building communities that have a strong economy, attractive housing choices, great schools and parks, safe neighborhoods, and good transportation choices.

For more information, please contact Barbara J. Lally, 360-561-4848

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