

**From:** [Todd Currie](#)  
**To:** [KCC - Committee Assistants \(Email Group\)](#)  
**Subject:** Comment on Proposed Motion No. 2020-0165  
**Date:** Monday, April 20, 2020 9:26:05 PM

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Council Members,

Please do not pass this motion that calls on our state and federal governments to impose a moratorium on rent and mortgage payments.

Rent and Mortgage payments (indeed, all payments related to obligations we make) are foundational to the functioning of our banking and financial system. Our banks can only lend (to people and businesses in need) to the extent that they are receiving cash flow from existing contracts. Plus, non-performing assets (rents and mortgages) immediately reduce the capital/valuation of these institutions, further reducing their ability to provide critical emergency lending. (At worst case, non-performing assets will cause a complete crash of our financial system and economy.)

Pressuring, through public postering, our governments to spend time and energy considering this type of inconceivable action is a waste and, frankly, disrespectful of Olympia and Wash D.C. at a time when these governments need all-hands-on deck for the crisis they are facing. A request for a moratorium works AGAINST the huge initiatives under way to keep companies open, keep people on payrolls, and get direct payments to all; specifically so that people can meet their obligations.

Plus, this motion badly colors King County as a problem-creator instead of a problem solver, which can cost us very important political/negotiating points better used elsewhere.

Most people are still employed. Nearly everyone is receiving direct payment from the federal gov't. Those laid off are to receive larger payments than our regular unemployment normally pays. Only a small percentage of the population is falling through the cracks -- they can be supported via targeted programs and charity.

This motion is far too broad, misses its target, is not constructive, and would be very destructive if actually adopted at the state and federal level.

Please focus your attention (and the attention of the governments this motion is aimed at) on practical solutions and, especially, helping everyone get back to work and managing their responsibilities.

Todd Currie  
Fremont/Ballard

**From:** [Jeanne Winner](#)  
**To:** [KCC - Committee Assistants \(Email Group\)](#)  
**Subject:** Public Comment for 4/21/20, 1:00 pm Meeting  
**Date:** Monday, April 20, 2020 11:10:37 PM

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Hello,

I am writing to state my opposition to the proposal by Council Members Zahilay and Kohl-Welles regarding placing a moratorium on rental and mortgage payments. I feel that this would cause incredible hardship on our economy, causing it to collapse. Also, I believe that the proposal should be tailored to the low income and unemployed populations and should not be done as a blanket moratorium.

I wholeheartedly agree with Councilmember Reagan Dunn as reported by Nicole Jennings of [MyNorthwest.com](#) posted on April 16, 2020.

“If a nationwide halt on rent and mortgage payments were to be enacted, Dunn worries the economy would crumble and the country would go from a recession to a years-long depression.

“That would cause massive — very massive — bankruptcy and upend the entire system,” he said. “And my fear is that this well-intended law would in fact make the recession we are in far deeper than it needs to be.”

He went on to say that the laws need to be narrowly tailored to the affected population, rather than a blanket moratorium.

I agree with his suggestion for a measure that encourages landlords and banks to be flexible, waive late fees, and reduce rent, and that the eviction moratorium should be extended for those who live in Public and Section 8 Housing.

I believe that those who have been affected by the virus, including those who have been laid off or their jobs have been permanently eliminated, should be able to get the help they need to stay housed. I do Not believe that the proposal brought to this meeting [on April 21, 2020](#) is the right way to do this. I truly believe that a move like this could greatly shift our economy into a Depression.

Sincerely,

Jeanne Winner

Shoreline, Washington