

2SSB 5045 - H AMD TO FIN COMM AMD (H-3059.1/09) **686**

By Representative Kelley

WITHDRAWN 4/16/2009

1 On page 1, line 19 of the amendment, after "year" insert "and the
2 additional amounts designated for demonstration projects in section
3 402 of this act"

4
5 On page 6, line 8 of the amendment, after "401" insert "or section
6 402"

7
8 On page 16, after line 20 of the amendment, insert the following:
9 "NEW SECTION. Sec. 402. A new section is added to chapter 82.14
10 RCW to read as follows:

11 (1) Demonstration projects are designated to determine the
12 feasibility of local revitalization financing. For the purpose of
13 this section, "annual state contribution limit" means one million nine
14 hundred and ninety thousand dollars statewide per fiscal year.
15 Notwithstanding section 401 of this act, the department shall approve
16 each demonstration project as follows:

17 (a) The Whitman county Pullman/Moscow corridor improvement project
18 award shall not exceed two hundred thousand dollars;

19 (b) The University Place improvement project award shall not
20 exceed five hundred thousand dollars;

21 (c) The Tacoma international financial services area/Tacoma dome
22 project award shall not exceed five hundred thousand dollars;

23 (d) The Bremerton downtown improvement project award shall not
24 exceed three hundred and twenty thousand dollars;

25 (e) The Auburn downtown redevelopment project award shall not
26 exceed two hundred and fifty thousand dollars; and

27

1 (f) The Vancouver Columbia Waterfront/downtown project award shall
2 not exceed two hundred and twenty thousand dollars.

3 (2) Local government sponsors of demonstration projects must
4 submit to the department no later than September 1, 2009,
5 documentation that substantiates that the project has met the
6 conditions, limitations, and requirements provided in this act.

7 (3) Within sixty days of such submittal, the department shall
8 approve demonstration projects that have met these conditions,
9 limitations, and requirements.

10 (4) Local government sponsors of demonstration projects may elect
11 to decline the project awards as designated in this section, and may
12 elect to submit applications according to the process described in
13 section 401 of this act."

14
15 On page 19, line 14 of the amendment, after "(5)(a)" strike "No"
16 and insert "Except as provided in (c) of this subsection, no"

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18 On page 19, after line 27 of the amendment, insert the following:
19 "(c) For a demonstration project described in section 402 of this
20 act, no tax may be imposed under the authority of this section before:
21 (i) July 1, 2010; and
22 (ii) Bonds have been issued according to section 701 of this act."

EFFECT: Provides for six named demonstration projects, sets
their maximum award amounts, and timelines for submittals and
approvals through the Department of Revenue.

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