

5168

Sponsor(s): Senators T. Sheldon, Rasmussen, Swecker, Franklin, Hargrove, Honeyford, Patterson, Morton, Haugen, Benton, Goings, Snyder, Zarelli and McCaslin

Brief Description: Encouraging economic development in distressed areas.

SB 5168 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Authorizes the legislative authority of a distressed county to impose a sales and use tax in accordance with the terms of chapter 82.14 RCW. The tax is in addition to other taxes authorized by law and shall be collected from those persons who are taxable by the state under chapters 82.08 and 82.12 RCW upon the occurrence of any taxable event within the county. The rate of tax shall not exceed 0.04 percent of the selling price in the case of a sales tax or value of the article used in the case of a use tax.

Provides that moneys collected under this act shall only be used for the purpose of financing public facilities that are a part of that county's economic development plan.