
SENATE BILL 5095

State of Washington

57th Legislature

2001 Regular Session

By Senators T. Sheldon, Sheahan, Gardner, Honeyford, Hargrove, Rasmussen, Costa, Haugen and McCaslin

Read first time 01/10/2001. Referred to Committee on Economic Development & Telecommunications.

1 AN ACT Relating to economic development in rural counties; and
2 amending RCW 82.62.030.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 82.62.030 and 1999 c 164 s 306 are each amended to
5 read as follows:

6 (1) A person shall be allowed a credit against the tax due
7 under chapter 82.04 RCW as provided in this section. The credit
8 shall equal: (a) Four thousand dollars for each qualified
9 employment position with wages and benefits greater than forty
10 thousand dollars annually that is directly created in an eligible
11 business and (b) two thousand dollars for each qualified
12 employment position with wages and benefits less than or equal to
13 forty thousand dollars annually that is directly created in an
14 eligible business.

15 (2) The department shall keep a running total of all credits
16 granted under this chapter during each fiscal year. The
17 department shall not allow any credits which would cause the
18 tabulation to exceed seven million five hundred thousand dollars
19 in any fiscal year. If all or part of an application for credit

1 is disallowed under this subsection, the disallowed portion shall
2 be carried over for approval the next fiscal year. However, the
3 applicant's carryover into the next fiscal year is only permitted
4 if the tabulation for the next fiscal year does not exceed the cap
5 for that fiscal year as of the date on which the department has
6 disallowed the application.

7 (3) No recipient may use the tax credits to decertify a union
8 or to displace existing jobs in any community empowerment zone, as
9 defined in RCW 43.31C.020, in the state.

10 (4) No recipient may receive a tax credit on taxes which have
11 not been paid during the taxable year.

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