
SENATE BILL 5313

State of Washington

64th Legislature

2015 Regular Session

By Senators Warnick, Fraser, Angel, Rolfes, Cleveland, Brown, and Parlette

Read first time 01/19/15. Referred to Committee on Agriculture, Water & Rural Economic Development.

1 AN ACT Relating to increasing the total amount of tax credits
2 allowed under the Washington main street program; and amending RCW
3 82.73.030.

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

5 **Sec. 1.** RCW 82.73.030 and 2005 c 514 s 904 are each amended to
6 read as follows:

7 (1) Subject to the limitations in this chapter, a credit is
8 allowed against the tax imposed by chapters 82.04 and 82.16 RCW for
9 approved contributions that are made by a person to a program or the
10 main street trust fund.

11 (2) The credit allowed under this section is limited to an amount
12 equal to:

13 (a) Seventy-five percent of the approved contribution made by a
14 person to a program; or

15 (b) Fifty percent of the approved contribution made by a person
16 to the main street trust fund.

17 (3) The department may not approve credit with respect to a
18 program in a city or town with a population of one hundred ninety
19 thousand persons or more.

20 (4) The department (~~shall~~) must keep a running total of all
21 credits approved under this chapter for each calendar year. The

1 department (~~shall~~) may not approve any credits under this section
2 that would cause the total amount of approved credits statewide to
3 exceed (~~one~~) three million (~~five hundred thousand~~) dollars in any
4 calendar year.

5 (5) The total credits allowed under this chapter for
6 contributions made to each program may not exceed (~~one~~) two hundred
7 thousand dollars in a calendar year. The total credits allowed under
8 this chapter for a person may not exceed (~~two hundred fifty~~) five
9 hundred thousand dollars in a calendar year.

10 (6) The credit may be claimed against any tax due under chapters
11 82.04 and 82.16 RCW only in the calendar year immediately following
12 the calendar year in which the credit was approved by the department
13 and the contribution was made to the program or the main street trust
14 fund. Credits may not be carried over to subsequent years. No refunds
15 may be granted for credits under this chapter.

16 (7) The total amount of the credit claimed in any calendar year
17 by a person may not exceed the lesser amount of the approved credit,
18 or seventy-five percent of the amount of the contribution that is
19 made by the person to a program and fifty percent of the amount of
20 the contribution that is made by the person to the main street trust
21 fund, in the prior calendar year.

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