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SENATE BILL 5568

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State of Washington

55th Legislature

1997 Regular Session

By Senators Finkbeiner, Sheldon, Strannigan, Brown, Jacobsen, Kline and Winsley

Read first time 01/31/97. Referred to Committee on Energy & Utilities.

1 AN ACT Relating to public utility tax credits for weatherization  
2 and energy assistance programs; adding a new section to chapter 82.16  
3 RCW; providing an effective date; and declaring an emergency.

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

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 82.16 RCW  
6 to read as follows:

7 (1) Unless the context clearly requires otherwise, the definitions  
8 in this subsection (1) apply throughout this section.

9 (a) "Qualifying grant" means a grant to an organization that had a  
10 contractual agreement with the department of community, trade, and  
11 economic development on October 1, 1994, to provide low-income energy-  
12 related programs.

13 (b) "Low-income energy-related programs" means weatherization and  
14 energy assistance programs for low-income households.

15 (2) Subject to the limits set forth in this subsection (2), a light  
16 and power business or gas distribution business may be allowed a  
17 credit, against the tax imposed under this chapter, for qualifying  
18 grants made by the business. The light and power business or gas  
19 distribution business may receive the credit only if the combined total

1 of the tax credits received by all light and power businesses and gas  
2 distribution businesses for all qualifying grants during the year does  
3 not exceed twenty-four percent of the moneys allotted to the particular  
4 nonprofit or governmental organization in federal fiscal year 1995  
5 under the department of community, trade, and economic development low-  
6 income home energy assistance program and United States department of  
7 energy programs.

8 (3) The credit allowed under this section is limited to the amount  
9 of tax imposed by this chapter. Any unused excess credit in a  
10 reporting period may be carried forward to future reporting periods for  
11 a maximum of one year.

12 NEW SECTION. **Sec. 2.** This act is necessary for the immediate  
13 preservation of the public peace, health, or safety, or support of the  
14 state government and its existing public institutions, and takes effect  
15 July 1, 1997.

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