SB 5540 - S AMD **60**
      By Senator Benton

                                              NOT ADOPTED 3/05/2009

1   On page 2, line 35, after "(2)", strike "A" and insert "Except as
2 provided in subsection (6) of this section, a"

3

4   On page 3, line 4, after "RCW 81.104.150", strike all material
5 through the end of line 5 and insert "and 81.104.160."

6

7   On page 3, after line 23, insert the following:
8   "(6)(a) A high capacity transportation corridor area may not
9 impose a sales and use tax under RCW 81.104.170, but instead may levy
10 an ad valorem property tax in excess of the one percent limitation
11 upon the property within the area for a one-year period whenever
12 authorized by the voters of the district pursuant to RCW 84.52.052 and
13 Article VII, section 2(a) of the state Constitution.
14   (b) A high capacity transportation corridor area may provide for
15 the retirement of voter-approved general obligation bonds, issued for
16 capital purposes only, by levying bond retirement ad valorem property
17 tax levies in excess of the one percent limitation whenever authorized
18 by the voters of the district pursuant to Article VII, section 2(b) of
19 the state Constitution and RCW 84.52.056."

20

21   On page 4, after line 19, strike all of section 5

22

23   Renumber the sections consecutively and correct any internal
24 references accordingly.

25

      EFFECT: Prohibits a high capacity transportation corridor area
      from imposing a sales and use tax. Allows a HCTCA to instead
      impose excess property taxes, subject to the constitutionally

required supermajority vote of voters residing in the HCTCA
boundaries.

--- **END** ---