

HB 2913 - DIGEST

Allows a qualified taxpayer a Washington affordable housing tax credit, for tax years during the credit period, with respect to the taxes imposed by RCW 48.14.020 (taxes on premiums) or RCW 82.16.020 (public utility taxes--additional taxes).

Prohibits a qualified taxpayer from claiming a tax credit greater than forty percent of the tax due pursuant to RCW 48.14.020 or 82.16.020, before application of any tax credits.

Authorizes the housing finance commission to allocate a credit to the owner of a qualified development by issuing an allocation certificate to the owner.