

SSB 6168 - S AMD 1195

By Senator O'Ban

NOT ADOPTED 02/27/2020

1 On page 82, after line 12, insert the following:

2 "(17)(a) By December 1, 2020, the department of revenue, using
3 the November 2020 revenue forecast shall calculate the increase from
4 the February 2020 revenue forecast in forecasted revenues to be
5 deposited in the general fund, education legacy trust account,
6 Washington opportunity pathways account, and workforce education
7 investment account.

8 (b) By December 31, 2020, the department of revenue must notify
9 the treasurer of the amount calculated in (a) of this subsection. The
10 treasurer shall transfer the amount from the state general fund to
11 the state property tax reduction account hereby created in the state
12 treasury. Amounts in the account may be expended only for the purpose
13 of reducing the state property tax rate imposed by RCW
14 84.52.065(2)(a)."

EFFECT: Requires a determination of the amount of revenue growth between the February 2020 and November 2020 revenue forecasts and deposits the excess revenue in a state property tax reduction account to be used for future state property tax reductions.

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