

SHB 2500 - H AMD

By Representative McIntire

1 On page 14, line 5, after "representing" strike "a portion of"

2 On page 14, line 16, after "section" strike "606(1)(b)" and
3 insert "604(2)(b)"

4 On page 14, line 26, after "act" insert "during the fiscal
5 year"

6 On page 14, line 27, after "account" insert "during the fiscal
7 year"

8 On page 19, line 3, strike all of subsection (b) and insert the
9 following:

10 "(b)(i) For the fiscal year ending June 30, 2006, the factor is
11 equal to eighty one-hundredths;

12 (ii) For the fiscal year ending June 30, 2007, the factor is
13 equal to fifty-two one-hundredths;

14 (iii) For the fiscal year ending June 30, 2008, the factor is
15 equal to thirty-one one-hundredths;

16 (iv) For the fiscal year ending June 30, 2009, the factor is
17 equal to eighteen one-hundredths."

18 On page 20, line 28, after "means" insert ", as determined by
19 the office of financial management as of June 30, 2005"

20 On page 21, line 1, before "On" strike "(1)(a)" and insert
21 "(1)"

22 On page 21, line 4, after "equal to" strike "the product of
23 (i)"

1 On page 21, line 10, after "82.32.030(1)" strike all material
2 through "hundredths" on line 22

3 On page 22, line 9, before "Beginning" insert "(1)"

4 On page 22, line 16, after "equal to" strike "eighty million
5 dollars" and insert "the lesser of eighty million dollars or forty
6 percent of the new collections as estimated by the department under
7 subsection (2) of this section"

8 On page 22, after line 21, insert the following:

9 "(2) By June 1 of the fiscal year in which the legislature
10 requires remote sellers to collect and remit sales taxes pursuant
11 to federal authorization under sections 1101(1) (a) or (b) of this
12 act, and by June 1 of every second fiscal year thereafter, the
13 department shall estimate the amount of new collections under
14 chapters 82.08 and 82.12 RCW resulting from the legislative change
15 and shall forward the estimate to the treasurer for the purposes of
16 the transfer under subsection (1) of this section for the two
17 ensuing fiscal years."

18 On page 26, line 19, after "after" strike "April" and insert
19 "July"

EFFECT: Diverts all new funds estimated to be received as a result of the passage of the amnesty provisions of the bill to be used for mitigation of adverse effects of the implementation of the sourcing provisions. Reduces the diverted amount of existing revenues received from the Department of revenue administrative fee accordingly. Clarifies that if there are funds left in the new mitigation account at the end of the fiscal year, such remaining moneys are to be returned to the jurisdictions that contributed the funds in proportion to the proportion that the funds were received for the fiscal year. Modifies the percentage of revenues to be deducted from the collections of jurisdictions that gain revenue as a result of the sourcing changes. Provides that the population threshold for the determination of which small jurisdictions receive supplemental mitigation funding is based on the population of jurisdictions as determined by the Office of Financial Management as of June 30, 2005. Limits the amount of funding to be transferred from the state general fund for the purposes of the new equalization program to the lesser of \$80 million

annually or 40 percent of actual new collections from remote retailers, as estimated by the Department. Makes a technical correction.