HOUSE BILL 2820

State of Washington 59th Legislature 2006 Regular Session

By Representatives Pettigrew, Santos, Hinkle, Hasegawa, Hudgins, Chase, Holmquist, Upthegrove and McDonald

Read first time 01/13/2006. Referred to Committee on Finance.

AN ACT Relating to excise tax relief for businesses impacted by light rail construction; adding a new section to chapter 82.04 RCW; providing a contingent expiration date; and declaring an emergency.

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

5 <u>NEW SECTION.</u> Sec. 1. A new section is added to chapter 82.04 RCW 6 to read as follows:

7 (1) This chapter does not apply to amounts received by a business 8 that is located on a parcel of real property any portion of which is 9 less than five hundred feet from the right of way of Martin Luther King 10 Jr. Way between McClellan Street and Boeing Access Road. As used in 11 this section, "parcel of real property" has the meaning given in RCW 12 84.04.130.

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(2) This section expires on the earlier of:

14 (a) The first day of the month that is at least six months after 15 the date the department of revenue certifies that light rail 16 construction is substantially complete near businesses described in 17 subsection (1) of this section; or

18 (b) July 1, 2009.

<u>NEW SECTION.</u> Sec. 2. This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect immediately.

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