

HB 1802-S2 - DIGEST

(DIGEST OF PROPOSED 2ND SUBSTITUTE)

Finds that nonprofit organizations and associations engaged in the education, training, and employment of economically disadvantaged people who are involved in the creation and expansion of businesses with marketable products and services in a physical location provide many public benefits to the people of the state of Washington.

Finds that it is in the best interest of the state of Washington to provide a limited property tax exemption for the use of these facilities by certain organizations in order to be self-sustaining for their exempt purposes.

Declares that the real and personal property owned or used by a nonprofit organization is exempt from property taxes levied for any state purpose if the property is: (1) Located in an economically distressed area; and

(2) Used to provide shared use of equipment and work areas and daily technical resources and daily management support services that enable small startup and emerging businesses to become successful.

Provides that, in 2010, any nonprofit organization claiming the exemption under this act must report to the department the number of businesses served by the nonprofit and the types of services provided. Nonprofits failing to report to the department are ineligible for the exemption under this act. The department shall compile the information and share it with the appropriate committees of the legislature.