
HOUSE BILL 2792

State of Washington 61st Legislature 2010 Regular Session

By Representatives Ormsby, Parker, Driscoll, Crouse, and Shea

Read first time 01/14/10. Referred to Committee on Community & Economic Development & Trade.

1 AN ACT Relating to local revitalization financing; and amending RCW
2 39.104.050.

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

4 **Sec. 1.** RCW 39.104.050 and 2009 c 270 s 105 are each amended to
5 read as follows:

6 The designation of a revitalization area is subject to the
7 following limitations:

8 (1)(a) Except as provided in (b) of this subsection, no
9 revitalization area may have within its geographic boundaries any part
10 of a hospital benefit zone under chapter 39.100 RCW, any part of a
11 revenue development area created under chapter 39.102 RCW, any part of
12 an increment area under chapter 39.89 RCW, or any part of another
13 revitalization area under this chapter;

14 (b) A revitalization area's boundaries may include all or a portion
15 of an existing revenue development area or increment area if:

16 (i) The state of Washington has loaned money for environmental
17 cleanup on such area in order to stimulate redevelopment of
18 brownfields; and

1 (ii) The sponsoring local government determines that the creation
2 of a revitalization area is necessary for redevelopment and that the
3 redevelopment will likely result in increasing property tax revenue in
4 the increment area to an amount sufficient to repay the state of
5 Washington for the brownfield cleanup loans;

6 (2) A revitalization area is limited to contiguous tracts, lots,
7 pieces, or parcels of land without the creation of islands of property
8 not included in the revitalization area;

9 (3) The boundaries may not be drawn to purposely exclude parcels
10 where economic growth is unlikely to occur;

11 (4) The public improvements financed through bonds issued under RCW
12 39.104.110 must be located in the revitalization area;

13 (5) A revitalization area cannot comprise an area containing more
14 than twenty-five percent of the total assessed value of the taxable
15 real property within the boundaries of the sponsoring local government
16 at the time the revitalization area is created;

17 (6) The boundaries of the revitalization area may not be changed
18 for the time period that local property tax allocation revenues, local
19 sales and use taxes of participating local governments, and the local
20 sales and use tax under RCW 82.14.510 are used to pay bonds issued
21 under RCW 39.104.110 and public improvement costs within the
22 revitalization area on a pay-as-you-go basis, as provided under this
23 chapter; and

24 (7) A revitalization area must be geographically restricted to the
25 location of the public improvement and adjacent locations that the
26 sponsoring local government finds to have a high likelihood of
27 receiving direct positive business and economic impacts due to the
28 public improvement, such as a neighborhood or a block.

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