**5901 AMS WARN S5385.1 - NOT FOR FLOOR USE**

**SB 5901** - S AMD **1479**

By Senator Warnick

**ADOPTED 03/04/2022**

On page 2, beginning on line 36, after "(5)" strike all material through "82.63.010." on line 37 and insert "(a) "Initiation of construction" means the date that a building permit is issued under the building code adopted under RCW 19.27.031 for:

(i) Construction of the qualified building, if the underlying ownership of the building vests exclusively with the person receiving the economic benefit of the deferral;

(ii) Construction of the qualified building, if the economic benefits of the deferral are passed to a lessee as provided in RCW 82.60.025; or

(iii) Tenant improvements for a qualified building, if the economic benefits of the deferral are passed to a lessee as provided in RCW 82.60.025.

(b) "Initiation of construction" does not include soil testing, site clearing and grading, site preparation, or any other related activities that are initiated before the issuance of a building permit for the construction of the foundation of the building.

(c) If the eligible investment project is a phased project, "initiation of construction" applies separately to each phase."

EFFECT: Removes a statutory reference for the definition of "initiation of construction" and instead provides a definition for this term.