

SB 5901 - S AMD 1479
By Senator Warnick

ADOPTED 03/04/2022

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

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

8 (ii) Construction of the qualified building, if the economic
9 benefits of the deferral are passed to a lessee as provided in RCW
10 82.60.025; or

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

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

18 (c) If the eligible investment project is a phased project,
19 "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.

--- END ---