

2071

Sponsor(s): Representatives Cox and Anderson

Brief Description: Changing education financing provisions.

HB 2071 - DIGEST

Creates the basic education account in the state treasury. Money in the account shall be used to support basic education and to replace all or a part of the revenue raised through local levies and state funding for levy equalization, using the levy limitation formula in place on January 1, 2003. All revenue from RCW 82.08.020(3) must be deposited in the account.

Provides that expenditures from the account may be used for common school basic education and any additional common school student achievement purposes described in any act appropriating the funds.

Declares that there is levied and shall be collected an additional tax on each retail sale in this state equal to one percent of the selling price. The revenue collected under this provision shall be deposited in the basic education account created in this act.

Requires the secretary of state to submit this act to the people for their adoption and ratification, or rejection, at the next general election to be held in this state, in accordance with Article II, section 1 of the state Constitution and the laws adopted to facilitate its operation.