

1 **HB 2664 - H AMD 1221 ADOPTED 2-26-94**

2 By Representatives Grant and Mastin and others

3 On page 3, after line 30, insert:

4 "Sec. 3. RCW 82.60.040 and 1986 c 116 s 13 are each amended
5 to read as follows:

6 (1) The department shall issue a sales and use tax deferral
7 certificate for state and local sales and use taxes due under
8 chapters 82.08, 82.12, and 82.14 RCW on each eligible investment
9 project that:

10 (a) Is located in an eligible area;

11 (b) Is located in any county if seventy-five percent of the
12 new qualified employment positions are to be filled by residents
13 of a contiguous county which qualifies as an eligible area; or

14 (c) Is located in a county containing a designated
15 neighborhood reinvestment area approved under RCW 43.63A.700 if
16 seventy-five percent of the new qualified employment positions
17 are to be filled by residents of the neighborhood reinvestment
18 area.

19 (2) A recipient of a tax deferral under subsection (1)(b) or
20 (c) of this section shall maintain the required percentage of
21 qualified employment positions filled by residents of the
22 contiguous county or neighborhood reinvestment area for three
23 calendar years after the date on which the department certifies
24 the investment project as having been operationally completed.

25 (3) The department shall keep a running total of all
26 deferrals granted under this chapter during each fiscal
27 biennium."
28

29 Renumber sections consecutively and correct any internal
30 references accordingly.

EFFECT: Allows eligible projects to be outside the
distressed area if 75% of the employees live in the
distressed area.