
HOUSE BILL 1226

State of Washington

55th Legislature

1997 Regular Session

By Representatives Sheldon, Van Luven and Dunn

Read first time 01/17/97. Referred to Committee on Trade & Economic Development.

1 AN ACT Relating to the community economic revitalization board;
2 amending RCW 43.160.080 and 82.16.020; and providing an effective date.

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

4 **Sec. 1.** RCW 43.160.080 and 1992 c 235 s 10 are each amended to
5 read as follows:

6 There shall be a fund in the state treasury known as the public
7 facilities construction loan revolving account, which shall consist of
8 all moneys collected under this chapter, except moneys of the board
9 collected in connection with the issuance of industrial development
10 revenue bonds, and any moneys appropriated to it by law(~~(:—PROVIDED,~~
11 ~~That seventy-five percent of all principal and interest payments on~~
12 ~~loans made with the proceeds deposited in the account under section~~
13 ~~901, chapter 57, Laws of 1983 1st ex. sess. shall be deposited in the~~
14 ~~general fund as reimbursement for debt service payments on the bonds~~
15 ~~authorized in RCW 43.83.184))). Disbursements from the revolving
16 account shall be on authorization of the board. In order to maintain
17 an effective expenditure and revenue control, the public facilities
18 construction loan revolving account shall be subject in all respects to
19 chapter 43.88 RCW.~~

1 **Sec. 2.** RCW 82.16.020 and 1996 c 150 s 2 are each amended to read
2 as follows:

3 (1) There is levied and there shall be collected from every person
4 a tax for the act or privilege of engaging within this state in any one
5 or more of the businesses herein mentioned. The tax shall be equal to
6 the gross income of the business, multiplied by the rate set out after
7 the business, as follows:

8 (a) Express, sewerage collection, and telegraph businesses: Three
9 and six-tenths percent;

10 (b) Light and power business: Three and sixty-two one-hundredths
11 percent;

12 (c) Gas distribution business: Three and six-tenths percent;

13 (d) Urban transportation business: Six-tenths of one percent;

14 (e) Vessels under sixty-five feet in length, except tugboats,
15 operating upon the waters within the state: Six-tenths of one percent;

16 (f) Motor transportation, railroad, railroad car, and tugboat
17 businesses, and all public service businesses other than ones mentioned
18 above: One and eight-tenths of one percent;

19 (g) Water distribution business: Four and seven-tenths percent.

20 (2) An additional tax is imposed equal to the rate specified in RCW
21 82.02.030 multiplied by the tax payable under subsection (1) of this
22 section.

23 (3) Twenty percent of the moneys collected under subsection (1) of
24 this section on water distribution businesses and sixty percent of the
25 moneys collected under subsection (1) of this section on sewerage
26 collection businesses shall be deposited in the public works assistance
27 account created in RCW 43.155.050.

28 (4) Until July 1, 2003, ten percent of the moneys collected under
29 subsection (1) of this section on water distribution businesses and ten
30 percent of the moneys collected under subsection (1) of this section on
31 sewerage collection businesses shall be deposited in the public
32 facilities construction loan revolving account created in RCW
33 43.160.080.

34 NEW SECTION. **Sec. 3.** This act takes effect October 1, 1997.

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