

2087

Sponsor(s): Representatives Veloria, Tokuda, Mason, Kenney, O'Brien, Gombosky, Dickerson, Costa, Murray, Ogden, Cody and Conway

Brief Title: Providing for community empowerment.

HB 2087 - DIGEST

Declares that the purposes of the community empowerment zone act are to: (1) Encourage reinvestment through strong partnerships and cooperation between all levels of government, community-based organizations, area residents, and the private sector;

(2) involve the private sector and stimulate private reinvestment through the judicious use of public resources;

(3) target governmental resources to those areas of greatest need; and

(4) include all levels of government, community individuals, organizations, and private sector in the policy-making process.

Provides for an empowerment zone hiring and training tax credit. Declares an intent to provide for the allocation of a portion of state and local retail sales and use taxes for a limited period of time to assist in the financing of needed health and safety improvements, public improvements, and other public investments in community empowerment zones that are needed to encourage private development.

Provides that a physical improvement to qualified buildings upon real property, that are located in a community empowerment zone, is exempt from taxation for the ten assessment years after the completion of the improvement.

Provides that an amount not less than ten percent of the total amount expended by state agencies, departments, and the legislature for the purchase of goods and services on an annual basis shall be expended for the purchase of goods and services from small businesses located in community empowerment zones.