

5460-S

Sponsor(s): Senate Committee on Commerce, Trade, Housing & Financial Institutions (originally sponsored by Senators Rasmussen, Winsley, B. Sheldon, Kline, Wojahn, Prentice, Franklin, Goings, Eide, Jacobsen, Fraser, Deccio, Horn and Kohl-Welles)

Brief Title: Allocating excise taxes to assist local governments with community revitalization efforts.

SB 5460-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Declares that it is the purpose of this act to provide for the allocation of a portion of excise taxes for a limited time to assist local governments in the financing of needed health and safety improvements, public improvements, and other public investments, to encourage private development. It is the further purpose of this act to strengthen existing law to remedy problems arising from substandard and deteriorating buildings.

Provides that the municipality, as an alternative or additional remedy, may acquire by negotiation the substandard building, structure, or premises and the land on which it is located, and after the acquisition may utilize public or other available funds to improve the property acquired and the property may be used or transferred, as authorized under chapter 35.80A RCW, as if the property were acquired under RCW 35.80A.010, if the owner or the owner's representative notifies the municipality in writing that the owner refuses or is unable to proceed or fails to: (1) Repair, alter, or improve a substandard building, structure, or premises; or

(2) remove or demolish a substandard building, structure, or premises as required by the order of the board or officer under RCW 35.80.030.