

6144

Sponsor(s): Senator Winsley

Brief Description: Modifying sales and use tax equalization.

SB 6144 - DIGEST

Provides that, in calendar year 2000, the state treasurer shall transfer into the county sales tax equalization account from the general fund the sum of five million eight hundred thousand dollars divided into two equal deposits occurring on the first day of the months of July and October. In calendar year 2001, the state treasurer shall transfer into the county sales and use tax equalization account from the general fund the sum of eight million two hundred thousand dollars divided into four equal deposits occurring on the first day of the months of January, April, July, and October. For each calendar year thereafter, the state treasurer shall increase the total transfer by the fiscal growth factor, as defined in RCW 43.135.025, forecast for that fiscal year by the office of financial management in November of the preceding year.

Provides that, in calendar year 2000, the state treasurer shall transfer into the municipal sales and use tax equalization account from the general fund the sum of thirty-one million four hundred thousand dollars divided into two equal deposits occurring on the first day of the months of July and October. In calendar year 2001, the state treasurer shall transfer into the municipal sales and use tax equalization account from the general fund the sum of forty-four million four hundred thousand dollars divided into four equal deposits occurring on the first day of the months of January, April, July, and October. For each calendar year thereafter, the state treasurer shall increase the total transfer by the fiscal growth factor, as defined in RCW 43.135.025, forecast for that fiscal year by the office of financial management in November of the preceding year.