

1880-S2

Sponsor(s): House Committee on Finance (originally sponsored by Representatives Gombosky, Benson, Wood, Ahern, Veloria and Eickmeyer)

Brief Description: Authorizing a county sales and use tax to fund economic development.

HB 1880-S2 - DIGEST

(DIGEST OF PROPOSED 2ND SUBSTITUTE)

Declares it is the purpose of this act: (1) To provide county governments with the authority to utilize certain sales tax revenues specifically for economic development purposes consistent with those traditionally provided by an administrative development organization;

(2) To provide funding for those public improvements necessary to implement a county's economic development plan;

(3) To establish a local economic development advisory committee that will assist the county's legislative authority in identifying and prioritizing economic development programs and public improvement projects; and

(4) To assist counties in their ability to attract business and encourage private investment or commercial development to promote and facilitate orderly development and the further creation of jobs.

Expires December 31, 2008.

Authorizes a county legislative authority located east of the Cascades with a population greater than four hundred thousand residents to submit an authorizing proposition to the county voters and, if the proposition is approved by a majority of persons voting, impose a sales and use tax in accordance with the terms of this act for the purposes designated.

Provides that the retail sale or use of new motor vehicles, and the lease of new motor vehicles for up to three years, are exempt from tax imposed under this act.