

2762

Sponsor(s): Representatives Santos, Kagi, Conway, Moeller, Hunt, Cody and Hudgins

Brief Description: Providing mandatory accountability for tax preferences.

**HB 2762 - DIGEST**

Declares that, in order for private businesses to qualify for tax preferences, they must comply with the following eligibility standards: (1) There must be a net creation of full-time permanent jobs in Washington state by each business receiving tax preferences within two years of receiving the tax preference.

(2) New jobs created will pay no less than the prevailing wage rate for that industry or the county average wage, whichever is greater.

(3) Each business must provide employer-paid health benefits at no less than the value of the state's basic health plan, dental coverage, vacation and sick leave, and an ERISA-qualified retirement plan.

(4) The construction or installation of plant and equipment will be done through local hire agreements, pay the prevailing wage rate, and be covered by project labor agreements where applicable.

Provides that the following information and data, on a business specific basis, shall be reported annually to the department and be made available for public disclosure: (1) Each business must submit a statement explaining why it needs the tax preference in order to create new jobs or to fulfill some other public benefit that raises the living standards of Washington workers or strengthens the Washington state economy;

(2) The number of net new jobs created annually in Washington state as a result of receiving the tax preference broken down by full-time, part-time, and temporary job categories;

(3) The wages of each new job reported in wage bands;

(4) A description of the amount and level of employer-provided benefits including health and dental insurance, vacation and sick leave, and retirement benefits;

(5) The businesses' employment level in states other than Washington and their employment level outsourced to other countries;

(6) Each business must report the dollar value for each state tax preference it receives over the previous four calendar quarters.