

5983-S

Sponsor(s): Senate Committee on Economic Development (originally sponsored by Senators Shin, T. Sheldon, Reardon, Prentice, Franklin, McAuliffe, Rasmussen and B. Sheldon)

Brief Description: Including international companies investing in Washington in the definition of "person" for the purposes of excise tax incentives. Revised for 1st Substitute: Declaring that international companies investing in Washington are eligible for tax incentives.

SB 5983-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Finds that many international companies with an interest in operating in Washington are not aware of the various tax incentives that are available.

Declares an intent that the department of community, trade, and economic development and associate development organizations make clear to international companies that they are eligible for the state's various tax incentives.

Provides that an international company investing in Washington is included within the definition of person in RCW 82.04.030 and is eligible for excise tax incentives provided in Title 82 RCW in the same manner as any domestic company.