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**SUBSTITUTE HOUSE BILL 2270**

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**State of Washington                      59th Legislature                      2006 Regular Session**

**By** House Committee on Finance (originally sponsored by  
Representatives McIntire and Murray)

READ FIRST TIME 02/07/06.

1            AN ACT Relating to excise tax relief for public development  
2 authorities; and adding a new section to chapter 82.04 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4            NEW SECTION.    **Sec. 1.** A new section is added to chapter 82.04 RCW  
5 to read as follows:

6            This chapter does not apply to public development authorities  
7 created under RCW 35.21.660 or 35.21.730 through 35.21.755 in respect  
8 to amounts derived from providing services to:

9            (1) A limited liability company in which the public development  
10 authority is the sole managing member;

11            (2) A limited partnership in which the public development authority  
12 is the sole general partner; or

13            (3) A single asset entity required under any federal, state, or  
14 local governmental housing assistance program, which is controlled  
15 directly or indirectly by the public development authority.

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