

HB 3262 - DIGEST

Finds that it is in the interests of the people of the state of Washington to be able to establish annexation capital facilities districts as municipal corporations and independent taxing units to facilitate the annexation of unincorporated areas that lie within designated urban growth areas.

Declares an intent that these municipal corporations act in cooperation with an annexing city and the county or counties in which they are located in order to facilitate annexation by cooperating in the construction, improvement, operation, and maintenance of capital facilities within the district. This authority is intended to work in conjunction with the authority granted under chapter . . . (House Bill No. . . . (H-4482.1/06)), Laws of 2006 to apply real estate excise tax revenues to other costs of annexation.

Provides that this act takes effect July 1, 2006, only if chapter . . . (House Bill No. . . . (H-4482.1/06)), Laws of 2006 is signed by the governor. If chapter . . . (House Bill No. . . . (H-4482.1/06)), Laws of 2006 is not signed by the governor by July 1, 2006, this act is null and void.