

SB 5652 - DIGEST

Declares an intent to establish a short line rail revitalization program within the community economic revitalization board within the department of community, trade, and economic development to allow political subdivisions to be approved for a sales and use tax credit for short line rail projects that are reasonably expected to provide a direct economic benefit in this state.

Provides that, in consultation with the Washington state department of transportation freight rail program, the board shall report to the legislature on a biennial basis on the short line rail revitalization program. The report must give a detailed account of approved and rejected projects under the program, their cumulative impact on the state's general fund, a cost-benefit analysis of projects to the state including highway maintenance and improvement savings, and a summary of the economic benefits realized through the program.