
SENATE BILL 5474

State of Washington

61st Legislature

2009 Regular Session

By Senators Kastama, Kilmer, and Shin

Read first time 01/23/09. Referred to Committee on Economic Development, Trade & Innovation.

1 AN ACT Relating to providing tax incentives for contributions for
2 research and technology development grants; adding a new section to
3 chapter 82.04 RCW; and adding a new section to chapter 82.16 RCW.

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

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

7 (1) In computing the tax imposed under this chapter, a credit is
8 allowed in an amount equal to the amount of contributions made to the
9 Washington technology center, or to funds controlled by the Washington
10 technology center, for research and technology development grants.

11 (2) The credit under this section must be earned, and claimed
12 against taxes due under this chapter, for the tax reporting period in
13 which the contribution was made by the person claiming credit under
14 this section. The credit may not exceed the tax otherwise due under
15 this chapter for the tax reporting period. Unused credit may be
16 carried over and used in subsequent tax reporting periods. No refunds
17 may be granted for credits under this section.

18 (3) For the purposes of this section, "Washington technology

1 center" means the Washington technology center created in chapter
2 28B.20 RCW.

3 NEW SECTION. **Sec. 2.** A new section is added to chapter 82.16 RCW
4 to read as follows:

5 A person who has made contributions to the Washington technology
6 center, or to funds controlled by the Washington technology center, for
7 the purpose of research and technology development grants is allowed a
8 credit against taxes due under this chapter in an amount equal to the
9 amount of any such contributions made in any fiscal year. The credit
10 must be taken in the form and manner required by the department. The
11 credit may not exceed the tax that would otherwise be due under this
12 chapter. Refunds may not be granted in the place of credits.

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