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**SUBSTITUTE SENATE BILL 6374**

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**State of Washington**

**61st Legislature**

**2010 Regular Session**

**By** Senate Ways & Means (originally sponsored by Senators Kilmer, Delvin, Swecker, Shin, Kastama, Eide, Marr, Hatfield, Sheldon, Berkey, Haugen, and Ranker)

READ FIRST TIME 02/09/10.

1       AN ACT Relating to fiscal note instructions; and creating a new  
2 section.

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

4       NEW SECTION.   **Sec. 1.** The legislature finds that some economic  
5 development initiatives, including tax incentives and infrastructure  
6 finance, have the potential for a positive fiscal impact on the state  
7 that is not always reflected in the fiscal notes prepared by state  
8 agencies. It is the intent of this legislation to adopt a pilot  
9 project to review the feasibility and reliability of fiscal notes that  
10 reflect the potential for increased revenue from economic development  
11 initiatives.

12       The office of financial management and the department of revenue,  
13 in consultation with the senate and house of representatives, shall  
14 perform economic modeling on three examples of economic development  
15 legislation enacted during the 2010 legislative session. The office of  
16 financial management and the department of revenue shall monitor the  
17 implementation of the legislation and compare the economic impacts to  
18 economic modeling. No later than five years after the effective date  
19 of the legislation, the department of revenue and the office of

1 financial management shall compare the economic modeling with the  
2 actual results of the legislation and shall provide a report to the  
3 legislature comparing the two.

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