

**SB 6056 - DIGEST**

Limits the amount of tax distributions received from taxes imposed under the authority of RCW 82.14.475 by all sponsoring and cosponsoring local governments to not more than ten million five hundred thousand dollars annually.

Revises the definition of "annual state contribution limit" in chapter 39.102 RCW.

Directs sponsoring local governments, and any cosponsoring local governments: (1) Applying in calendar year 2010 for a competitive project award, to submit completed applications to the community economic revitalization board no later than June 1, 2010. By September 30, 2010, in consultation with the department of revenue and the department of community, trade, and economic development, the community economic revitalization board shall approve competitive project awards from competitive applications submitted by the 2010 deadline. No more than one million five hundred thousand dollars in competitive project awards shall be approved in 2010. For projects not approved by the community economic revitalization board in 2010, sponsoring and cosponsoring local governments may apply again to the board in 2011 for approval of a project; and

(2) Applying in calendar year 2011 for a competitive project award, to submit completed applications to the community economic revitalization board no later than June 1, 2011. By September 30, 2011, in consultation with the department of revenue and the department of community, trade, and economic development, the board shall approve competitive project awards from competitive applications submitted by the 2011 deadline.

Modifies the use of local infrastructure financing under chapter 39.102 RCW.

Expires RCW 82.14.475 on June 30, 2044.

Extends the expiration of chapter 39.102 RCW to June 30, 2044.