
SENATE BILL 5411

State of Washington 62nd Legislature 2011 Regular Session

By Senators Kilmer, Fain, Hill, Tom, Kastama, Hobbs, Hatfield, and Shin

Read first time 01/24/11. Referred to Committee on Ways & Means.

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, must
14 perform economic modeling on three examples of economic development
15 legislation enacted during the 2011 legislative session. The office of
16 financial management and the department of revenue must 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 must compare the economic modeling with the actual
2 results of the legislation and must provide a report to the legislature
3 comparing the two.

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