

5229

Sponsor(s): Senators T. Sheldon, Swecker, Goings and Hale

Brief Description: Revitalizing downtown and neighborhood commercial districts.

SB 5229 - DIGEST

Declares an intent to establish a program to: (1) Work in partnership with these organizations;

(2) provide technical assistance and training to local governments, business organizations, downtown and neighborhood commercial district organizations, and business and property owners to accomplish community and economic revitalization and development of business districts; and

(3) certify a downtown and neighborhood commercial district organization's use of available tax incentives.

Authorizes a credit against the tax imposed by chapter 82.04 RCW, of the value of private contributions that are designed to assist in the development and operation of a downtown and neighborhood commercial district revitalization program for a city or town located within a rural county.

Provides that a physical improvement to a commercial building upon real property, that is located within boundaries identified and approved by the department of community, trade, and economic development under this act and that is located in a rural county, is exempt from taxation for the ten assessment years subsequent to the completion of the improvement, if the improvement meets the guidelines established by the local downtown and neighborhood commercial district revitalization program.

Authorizes the legislative authority of an eligible local government located in a rural county to impose a sales and use tax in accordance with the terms of chapter 82.14 RCW. The tax is in addition to other taxes authorized by law and shall be collected from those persons who are taxable by the state under chapters 82.08 and 82.12 RCW upon the occurrence of any taxable event within the boundaries of the local government. The rate of tax shall not exceed two-tenths of one percent of the selling price in the case of a sales tax or value of the article used in the case of a use tax.

Declares that moneys collected under this act shall only be used for the purpose of paying the costs for a downtown and neighborhood commercial district revitalization project in an eligible area.

Creates the Washington main street program within CTED.

Creates the Washington main street advisory committee within CTED.

Creates the Washington main street trust fund account in the state treasury.