

Weekly Legislative Update: Revenue

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Bills Needing Action This Week

The following bills are priority for the League because they have significant effects on the state tax structure or ability to finance necessary infrastructure. The national infrastructure bank memorial was proposed previously. The margin tax is one of several recommendations from the Tax Structure Work Group that is new and would create a more equitable business tax basis.

Note: When you Sign in “Pro”:

You may express support for bills in hearings with the online process. **Remember, only authorized members can speak for the League; the Issue Chairs will do that, so please leave the “Organization” box blank.** A more powerful influence is many voices speaking for themselves rather than many voices speaking for the League.

SJM 8001 Concerning a national infrastructure bank, would request that Congress pass and the President sign federal legislation to create an infrastructure bank. This bill is scheduled for public hearing in the Senate Business, Financial Services, Gaming & Trade Committee at 8:00 am on Tuesday, January 24. **Please sign in PRO [here](#) before 7:00 am on January 24.**

HB 1206 Providing tax relief for newspaper publishers. This bill will help to address the crisis of lack of journalism that the recent League study described. It is scheduled for public hearing in the House Finance Committee on January 24 at 8:00 am. **Please sign in PRO [here](#) before 7:00 am on January 24.**

SB 5482 Concerning the margin tax. This bill is intended to create greater equity in the business and occupation tax structure, and thereby hardships on new businesses, small businesses, and unprofitable and low profit-margin businesses by shifting from the gross-receipts basis to one based on revenue after certain deductions or percentage reduction. This bill was one of the recommendations from the Tax Structure Work Group. It is scheduled for public hearing on Thursday, January 26 at 10:30 am in the Senate Business, Financial Services, Gaming & Trade Committee. **Please sign in PRO [here](#) before 9:30 am on January 26.**

SB 5495 Concerning property tax rebates for homeowners and renters, would create a new Title in the RCW pertaining to rebates for primary residence owners and portions of payments in rent attributable to property tax. This bill will have a public hearing on January 24 at 4:00 pm

in the Senate Ways & Means Committee. Please sign in PRO [here](#) before 3:00 pm on January 24.

Bill Updates

HB 1045 Creating the evergreen basic income pilot program, would establish a pilot project to test the feasibility of a basic income program in Washington State. The pilot would provide a cash benefit to the participants equal to the monthly rent of an average two-bedroom housing unit in the county of residence. This project benefit would not supplant existing benefits. There are a number of eligibility requirements. The proposal stems from a DSHS feasibility study that was completed in June 2022.

This bill had a public hearing on January 11 and an executive session on January 20 but no action was taken.

HB 1094 Creating the Washington future fund program, is intended to reduce wealth-building barriers to combat persistent poverty and promote economic resilience for Washingtonians by establishing a fund to be invested at birth and support qualifying individuals by making payments on behalf of eligible individuals between 18 and 35 years of age for education, training, and professional development; purchase of a residence; or creation or purchase of a business. The Fund would be managed by the State's investment board and the program would be overseen by an appointed Future Fund committee.

This bill had a public hearing in the House Human Services, Youth, & Early Learning Committee on January 18 and is scheduled for executive session on January 27.

HB 1052 Providing a property tax exemption for qualified real and personal property owned or used by a nonprofit entity in providing qualified housing funded in whole or part through a local real estate excise tax. This bill would create a financial incentive to nonprofit organizations that provide affordable housing. **This bill had a public hearing in the House Finance Committee on January 17 but has not been scheduled yet for executive session.**

Bills We Support

As additional bills are filed and scheduled for public hearing, they will be added to these updates.

How You Can Be Involved

- Respond to Action Alerts in the legislative newsletter. These will primarily appear in the section of the newsletter related to revenue.
- Contact Cynthia Stewart, Revenue Issue Chair, cstewart@lwwa.org to receive additional information.