

SB 152 Tax Changes: Clarify the RSIS section 10.

Chair Meek, Vice Chair Boquist and members of the Committee.

The section of the bill dealing with the Regionally Significant Industrial Site program in the original bill was extending the program by three years. We think it should remain at the three years to allow for a comprehensive evaluation of this program.

The price tag on a ten-year extension could reach \$100 million plus the potential \$40 million loan fund.

The program originated in 2013 and it appears that though there are 12 projects of varying size approved, only two projects have received income tax payback.

We urge you to continue with the three year extension and require a review of the program to date. The review should also include what other incentives received by the private companies that use the improved site.

Thank you for your attention to this matter.

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