



Economic Development

2020 Session Position

The East King Chambers Coalition encourages Washington State Legislature to support sustained economic vitality. We urge the Legislature to consider and enact, tax incentives to create a positive business climate in all corners of the state, including rural communities. The Legislature should also adopt incentives to support the next wave of innovative firms that will contribute to the well-being and prosperity of our citizens. Specifically, we support targeted tax preferences policies at firms in emerging sectors of our economy, which will generate innovative products and services, as well as family wage jobs, for years to come.

The East King County Chambers Coalition requests the Legislature to do the following on our behalf:

Taxation and Revenue

- Re-enact for small and medium-sized businesses in the high-technology and life sciences sectors a B&O tax credit for qualified R&D expenditures and a state and local sales tax deferral program for pilot-scale manufacturing facilities and purchases of qualified machinery and equipment.
- Extend aerospace tax incentives to include the commercial space sector.
- Enact a B&O tax reduction for manufacturing, as previously adopted by the Legislature in 2017.
- Encourage investment and economic growth by NOT implementing a capital gains tax and by harmonizing Washington State's Estate Tax with the Federal Estate Tax.
- Reject the implementation of an income tax in order to maintain Washington State's competitiveness in the retention and recruitment of businesses by keeping our state as an attractive place to work.

Programs and Policy

- Remove restrictions and give broad authority enabling public-private partnerships for financing of essential public facilities and infrastructure for economic development, housing, transportation, energy, and tourism.
- Provide tools for infrastructure funding through tax increment financing (or value capture financing).
- Create a "one-stop shopping" portal for small businesses to assist with licensing and regulatory needs.
- Develop and finance a robust workforce development system and facilities that prepare workers for good paying jobs to meet the demands of industry in the future.
- Preempt municipalities from enacting ordinances that require employers to administer human resource policies which exceed state standards.
- Review and bring Washington State's requirements for non-degreed professional licenses inline with other states.
- Protect the status of independent contractors.
- Reduce costs to the state workers' compensation program through private market solutions.