

Chapter 82.73 RCW

WASHINGTON MAIN STREET PROGRAM TAX INCENTIVES

RCW Sections

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Notes:

Washington main street program: Chapter 43.360 RCW.

82.73.010

Definitions.

Unless the context clearly requires otherwise, the definitions in this section apply throughout this chapter.

(1) "Applicant" means a person applying for a tax credit under this chapter.

(2) "Contribution" means cash contributions.

(3) "Department" means the department of revenue.

(4) "Main street trust fund" means the Washington main street trust fund account under RCW 43.360.050.

(5) "Person" has the meaning given in RCW 82.04.030.

(6) "Program" means a nonprofit organization under internal revenue code sections 501(c)(3) or 501(c)(6), with the sole mission of revitalizing a downtown or neighborhood commercial district area, that is designated by the department of archaeology and historic preservation as described in RCW 43.360.010 through 43.360.050.

[2010 c 30 § 4. Prior: 2009 c 565 § 55; 2005 c 514 § 902.]

Notes:

Finding -- Effective date -- 2010 c 30: See notes following RCW 43.360.010.

Short title -- 2005 c 514 §§ 901-912: See note following RCW 43.360.005.

Effective date -- 2005 c 514: See note following RCW 83.100.230.

Part headings not law -- Severability -- 2005 c 514: See notes following RCW 82.12.808.

82.73.020**Application for credit.**

(1) Application for tax credits under this chapter must be made to the department before making a contribution to a program or the main street trust fund. The application shall be made to the department in a form and manner prescribed by the department. The application shall contain information regarding the proposed amount of contribution to a program or the main street trust fund, and other information required by the department to determine eligibility under chapter 514, Laws of 2005. The department shall rule on the application within forty-five days. Applications shall be approved on a first-come basis.

(2) The person must make the contribution described in the approved application by the end of the calendar year in which the application is approved to claim a credit allowed under RCW 82.73.030.

(3) The department shall not accept any applications before January 1, 2006.

[2005 c 514 § 903.]

Notes:

Short title -- 2005 c 514 §§ 901-912: See note following RCW 43.360.005.

Effective date -- 2005 c 514: See note following RCW 83.100.230.

Part headings not law -- Severability -- 2005 c 514: See notes following RCW 82.12.808.

82.73.030**Credit authorized — Limitations.**

(1) Subject to the limitations in this chapter, a credit is allowed against the tax imposed by chapters 82.04 and 82.16 RCW for approved contributions that are made by a person to a program or the main street trust fund.

(2) The credit allowed under this section is limited to an amount equal to:

(a) Seventy-five percent of the approved contribution made by a person to a program; or

(b) Fifty percent of the approved contribution made by a person to the main street trust fund.

(3) The department may not approve credit with respect to a program in a city or town with a population of one hundred ninety thousand persons or more.

(4) The department shall keep a running total of all credits approved under this chapter for each calendar year. The department shall not approve any credits under this section that would cause the total amount of approved credits statewide to exceed one million five hundred thousand dollars in any calendar year.

(5) The total credits allowed under this chapter for contributions made to each program may not exceed one hundred thousand dollars in a calendar year. The total credits allowed under this chapter for a person may not exceed two hundred fifty thousand dollars in a calendar year.

(6) The credit may be claimed against any tax due under chapters [82.04](#) and [82.16](#) RCW only in the calendar year immediately following the calendar year in which the credit was approved by the department and the contribution was made to the program or the main street trust fund. Credits may not be carried over to subsequent years. No refunds may be granted for credits under this chapter.

(7) The total amount of the credit claimed in any calendar year by a person may not exceed the lesser amount of the approved credit, or seventy-five percent of the amount of the contribution that is made by the person to a program and fifty percent of the amount of the contribution that is made by the person to the main street trust fund, in the prior calendar year.

[2005 c 514 § 904.]

Notes:

Short title -- 2005 c 514 §§ 901-912: See note following RCW [43.360.005](#).

Effective date -- 2005 c 514: See note following RCW [83.100.230](#).

Part headings not law -- Severability -- 2005 c 514: See notes following RCW [82.12.808](#).

82.73.040

Filing requirements.

To claim a credit under this chapter, a person must electronically file with the department all returns, forms, and other information the department requires in an electronic format as provided or approved by the department. Any return, form, or information required to be filed in an electronic format under this section is not filed until received by the department in an electronic format. As used in this section, "returns" has the same meaning as "return" in RCW [82.32.050](#).

[2005 c 514 § 905.]

Notes:

Short title -- 2005 c 514 §§ 901-912: See note following RCW [43.360.005](#).

Effective date -- 2005 c 514: See note following RCW [83.100.230](#).

Part headings not law -- Severability -- 2005 c 514: See notes following RCW [82.12.808](#).

82.73.050

Administrative assistance by archaeology and historic preservation.

The department of archaeology and historic preservation shall provide information to the department to administer this chapter, including a list of designated programs that shall be updated as necessary.

[2010 c 30 § 5; 2005 c 514 § 906.]

Notes:

Finding -- Effective date -- 2010 c 30: See notes following RCW [43.360.010](#).

Short title -- 2005 c 514 §§ 901-912: See note following RCW [43.360.005](#).

Effective date -- 2005 c 514: See note following RCW [83.100.230](#).

Part headings not law -- Severability -- 2005 c 514: See notes following RCW [82.12.808](#).

82.73.060

Application of chapter 82.32 RCW.

Chapter [82.32](#) RCW applies to the administration of this chapter.

[2005 c 514 § 907.]

Notes:

Short title -- 2005 c 514 §§ 901-912: See note following RCW [43.360.005](#).

Effective date -- 2005 c 514: See note following RCW [83.100.230](#).

Part headings not law -- Severability -- 2005 c 514: See notes following RCW [82.12.808](#).