



## **Economic Development**

## **2019 Session Position**

The East King County Chambers of Commerce Legislative Coalition encourages the 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 our continued economic vitality. 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 of Commerce Legislative Coalition requests the Legislature to do the following on our behalf:

- Provide tools for infrastructure funding through tax increment financing (or value capture financing)
- Enact broad authority enabling public Private Partnerships for financing of essential public facilities and infrastructure.
- Enact a business and occupation tax credit for qualified research and development expenditures and a state and local sales tax deferral program for high-technology & life sciences R&D, pilot-scale manufacturing facilities, and purchases on certain 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.
- Preempt municipalities from enacting ordinances that require employers to administer human resource policies which exceed state standards.
- \*Identify improvements to the state workers' compensation program that will reduce costs to employers, while allowing private market solutions.
- Create a state agency licensing and regulatory "one stop shopping" portal for small businesses..
- Develop and finance a robust workforce development system that prepares workers for the high paying job clusters of the future.