May 28, 2015

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WA Special Session Coming to a Close!

"With the first special 30-day session that began on April 24 reaching its end it is becoming fairly clear that a second special session will be in order as very little, if anything, has been accomplished in Olympia over the past few weeks. The sticking point remains agreement between a divided legislature over a two year operating budget. On Monday, May 18 the State Economic and Revenue Forecast Council reported an anticipated additional \$400 million would be available for 2015-2017. This increases overall revenues to the state to nearly \$3.5 billion more revenue than the state collected in the prior two year period. Despite over a 10 percent increase in the state coffers. House democrats are still pushing for over \$1 billion in new taxes as a part of their budget plan that would increase state spending over 15 percent compared to the 2013-2015 biennium. Despite their desire for new revenue, thus far it appears the democrats do not even have the votes in their own caucus for proposed tax increases that include a new capital gains income tax, a carbon tax and an increase in the B&O tax on general service businesses, among others. For its part, the Senate budget proposal relies on no new revenues and Senate majority leaders refuse to budge from their position. It remains to be seen what will happen, but it is anticipated some type of deal will be struck as the State will run out of operating money at the end of the fiscal year on June 30. Stay tuned.

Rumor has it that a deal is near on the proposed \$15 billion transportation revenue package. One sticking point that remains is the Senate's refusal to take the necessary tax vote until the governor backs down on his expressed intention to implement a Low Carbon Fuel Standard through administrative rule-making. As has been reported previously the cost of developing lower carbon intensity fuel could add up to a dollar or more to the price of a gallon of fuel and do nothing to improving our transportation system. Again, time will tell. If the governor does back down it is likely there will be a transportation revenue package, but it is unlikely to see a vote until after the operating budget issues are resolved."





MARK YOUR CALENDAR for the upcoming WOMA Convention. This year's Golf tournament will be played on Rope Rider Golf Course and our Welcome Dinner will be at Swiftwater Winery again for convenience. CLICK HERE TO REGISTER!