

Multiple Agency Fiscal Note Summary

Bill Number: 5091 S SB	Title: Hydrogen fuel products
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Estimated Cash Receipts

Agency Name	2023-25			2025-27			2027-29		
	GF-State	NGF-Outlook	Total	GF-State	NGF-Outlook	Total	GF-State	NGF-Outlook	Total
Department of Revenue	0	0	0	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)
Total \$	0	0	0	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)

Estimated Operating Expenditures

Agency Name	2023-25				2025-27				2027-29			
	FTEs	GF-State	NGF-Outlook	Total	FTEs	GF-State	NGF-Outlook	Total	FTEs	GF-State	NGF-Outlook	Total
Joint Legislative Audit and Review Committee	.0	0	0	7,200	.0	0	0	9,600	.0	0	0	9,600
Department of Revenue	.6	322,400	322,400	322,400	.6	142,100	142,100	142,100	.4	100,800	100,800	100,800
Total \$	0.6	322,400	322,400	329,600	0.6	142,100	142,100	151,700	0.4	100,800	100,800	110,400

Estimated Capital Budget Expenditures

Agency Name	2023-25			2025-27			2027-29		
	FTEs	Bonds	Total	FTEs	Bonds	Total	FTEs	Bonds	Total
Joint Legislative Audit and Review Committee	.0	0	0	.0	0	0	.0	0	0
Department of Revenue	.0	0	0	.0	0	0	.0	0	0
Total \$	0.0	0	0	0.0	0	0	0.0	0	0

Estimated Capital Budget Breakout

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Prepared by: Amy Hatfield, OFM	Phone: (360) 280-7584	Date Published: Final 1/25/2024
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Individual State Agency Fiscal Note

Bill Number: 5091 S SB	Title: Hydrogen fuel products	Agency: 014-Joint Legislative Audit and Review Committee
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Part I: Estimates

☐ No Fiscal Impact

Estimated Cash Receipts to:

NONE

Estimated Operating Expenditures from:

	FY 2024	FY 2025	2023-25	2025-27	2027-29
Account					
Performance Audits of Government Account-State 553-1	4,800	2,400	7,200	9,600	9,600
Total \$	4,800	2,400	7,200	9,600	9,600

Estimated Capital Budget Impact:

NONE

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

- ☐ If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- ☒ If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- ☐ Capital budget impact, complete Part IV.
- ☐ Requires new rule making, complete Part V.

Legislative Contact:	Phone:	Date: 01/08/2024
Agency Preparation: Dana Lynn	Phone: 360-786-5177	Date: 01/11/2024
Agency Approval: Eric Thomas	Phone: 360 786-5182	Date: 01/11/2024
OFM Review: Gaius Horton	Phone: (360) 819-3112	Date: 01/11/2024

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Significant provisions of the bill and any related workload or policy assumptions that have revenue or expenditure impact on the responding agency by section number.

This bill creates three new B&O tax incentives intended to encourage research, development, manufacture, and sales of hydrogen fuel products in Washington.

Section 1 is the tax preference performance statement that categorizes the preferences as intended to:

- Induce certain designated behavior by taxpayers, as indicated in RCW 82.32.808(2)(a).
- Improve industry competitiveness, as indicated in RCW 82.32.808(2)(b).
- Create or retain jobs as indicated in RCW 82.32.808(2)(c).

The Legislature's specific public policy objective is to encourage hydrogen fuel product research, development, manufacture, and sales in Washington and to increase the number and wage level of jobs in the industry.

JLARC is directed to evaluate:

- The number of businesses and employees in the state focused on hydrogen fuel product research, development, or manufacturing, including an examination of employee wages and benefits.
- Whether Washington businesses focused on hydrogen fuel product research, development, and manufacturing have made advancements in hydrogen fuel product technology. This may include examining the number of patents filed with the U.S. patent and trademark office, research and development spending, products delivered to market, and other metrics deemed relevant by JLARC.
- Business and employment changes in hydrogen fuel product research, development, and manufacturing in WA compared to national changes in the industry.

JLARC staff may access and use any relevant data collected by the state, including information contained on annual tax performance reports and Department of Revenue tax returns, and employment and wage data submitted to the Employment Security Department.

The preferences all begin January 1, 2024, and expire January 1, 2035.

II. B - Cash receipts Impact

Cash receipts impact of the legislation on the responding agency with the cash receipts provisions identified by section number and when appropriate, the detail of the revenue sources. Description of the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explanation of how workload assumptions translate into estimates. Distinguished between one time and ongoing functions.

II. C - Expenditures

Agency expenditures necessary to implement this legislation (or savings resulting from this legislation), with the provisions of the legislation that result in the expenditures (or savings) identified by section number. Description of the factual basis of the assumptions and the method by which the expenditure impact is derived. Explanation of how workload assumptions translate into cost estimates. Distinguished between one time and ongoing functions.

JLARC staff would contact and work with the Department of Revenue, the Employment Security Department, and other appropriate agencies immediately after passage of the bill to ensure project contacts are established and any other necessary data for JLARC staff's future evaluation needs are identified and collected. JLARC will likely review these preferences in 2032.

The expenditure detail reflects work conducted to prepare for the future review of the preferences. Costs associated with the review are not included in this fiscal note. This fiscal note reflects only the costs associated with establishing data collection.

This tax preference review may require additional resources. The audit will be conducted and presented to JLARC

consistent with the processes used for other tax preference reviews. Based on all tax preference legislation that is passed, JLARC may subsequently determine that it can absorb the costs for this proposed bill in its base budget, if the workload of other enacted tax preference legislation does not exceed current staffing. JLARC will assess all of the tax preference reviews mandated in the 2024 legislative session.

This audit will require an estimated 1 audit month.

JLARC Audit Months: JLARC calculates its staff resources in "Audit Months" to estimate the time and effort to undertake and complete its studies. An "Audit Month" reflects a JLARC analyst's time for a month, together with related administrative, support, and goods/services costs. JLARC's anticipated 2023-25 costs are calculated at approximately \$23,900 per audit month.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

Account	Account Title	Type	FY 2024	FY 2025	2023-25	2025-27	2027-29
553-1	Performance Audits of Government Account	State	4,800	2,400	7,200	9,600	9,600
Total \$			4,800	2,400	7,200	9,600	9,600

III. B - Expenditures by Object Or Purpose

	FY 2024	FY 2025	2023-25	2025-27	2027-29
FTE Staff Years					
A-Salaries and Wages	3,100	1,600	4,700	6,200	6,200
B-Employee Benefits	1,000	500	1,500	2,000	2,000
C-Professional Service Contracts					
E-Goods and Other Services	600	300	900	1,200	1,200
G-Travel	100		100	200	200
J-Capital Outlays					
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services					
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total \$	4,800	2,400	7,200	9,600	9,600

III. C - Operating FTE Detail: List FTEs by classification and corresponding annual compensation. Totals need to agree with total FTEs in Part I and Part IIIA

Job Classification	Salary	FY 2024	FY 2025	2023-25	2025-27	2027-29
Research Analyst	131,064					
Support staff	110,856					
Total FTEs						0.0

III. C - Operating FTE Detail: FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part I and Part IIIA.

NONE

III. D - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

NONE

IV. B - Expenditures by Object Or Purpose

NONE

IV. C - Capital Budget Breakout

Acquisition and construction costs not reflected elsewhere on the fiscal note and description of potential financing methods.

NONE

IV. D - Capital FTE Detail: *FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part IVB.*

NONE

Part V: New Rule Making Required

Provisions of the bill that require the agency to adopt new administrative rules or repeal/revise existing rules.

Department of Revenue Fiscal Note

Bill Number: 5091 S SB	Title: Hydrogen fuel products	Agency: 140-Department of Revenue
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Part I: Estimates

☐

No Fiscal Impact

Estimated Cash Receipts to:

Account	FY 2024	FY 2025	2023-25	2025-27	2027-29
GF-STATE-State 01 - Taxes 05 - Bus and Occup Tax				(1,200,000)	(1,200,000)
Total \$				(1,200,000)	(1,200,000)

Estimated Expenditures from:

	FY 2024	FY 2025	2023-25	2025-27	2027-29
FTE Staff Years		1.2	0.6	0.6	0.4
Account					
GF-STATE-State 001-1		322,400	322,400	142,100	100,800
Total \$		322,400	322,400	142,100	100,800

Estimated Capital Budget Impact:

NONE

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

☒

If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.

☐

If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).

☐

Capital budget impact, complete Part IV.

☐

Requires new rule making, complete Part V.

Legislative Contact:	Phone:	Date: 01/08/2024
Agency Preparation: Beth Leech	Phone: (360) 534-1513	Date: 01/25/2024
Agency Approval: Marianne McIntosh	Phone: (360) 534-1505	Date: 01/25/2024
OFM Review: Amy Hatfield	Phone: (360) 280-7584	Date: 01/25/2024

Request # 5091-1-1

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Significant provisions of the bill and any related workload or policy assumptions that have revenue or expenditure impact on the responding agency by section number.

CURRENT LAW:

The following business and occupation (B&O) tax rates apply to the following activities:

- Manufacturing or wholesaling of hydrogen fuel products, 0.484%.
- Retailing of hydrogen fuel products, 0.471%.

Manufacturers and processors for hire of hydrogen fuel products do not earn B&O tax credits for qualified hydrogen fuel product development expenditures or for property or leasehold excise taxes paid.

PROPOSAL:

PREFERENTIAL BUSINESS AND OCCUPATION TAX RATE (Section 2):

Provides a preferential B&O tax rate for the manufacturing, wholesaling, or retailing of hydrogen fuel products beginning January 1, 2025:

- For manufacturers, the amount of tax is equal to the value of the product manufactured multiplied by the rate of 0.2904%.
- For processors for hire, the amount of tax is equal to the gross income of the business multiplied by the rate of 0.2904%.
- For retailers and wholesalers, the amount of tax is equal to the gross proceeds of sales multiplied by the rate of 0.2904%.

These preferential rates apply only to taxpayers compensating workers at prevailing wage rates as determined by the Department of Labor and Industries. This only applies to job classifications where prevailing wage rates are available.

Hydrogen electrolyzer means a technology that uses an electrochemical reaction to generate hydrogen by combining water and electricity in the presence of a catalyst.

Hydrogen fuel cell means a technology that uses an electrochemical reaction to generate electric energy by combining atoms of hydrogen and oxygen in the presence of a catalyst.

Hydrogen fuel product means a hydrogen fuel cell or a hydrogen electrolyzer.

This preferential tax rate expires January 1, 2036

BUSINESS AND OCCUPATION TAX CREDIT FOR HYDROGEN FUEL PRODUCT RESEARCH AND DEVELOPMENT (Section 3):

Allows a B&O tax credit for qualified hydrogen fuel product development. Manufacturers or processors for hire of hydrogen fuel products may earn the credit for expenditures occurring after January 1, 2025.

The credit is equal to the amount of qualified hydrogen fuel product development expenditures multiplied by 1.75%. Taxpayers claim this credit against taxes due for the same calendar year in which the qualified hydrogen fuel product development expenditures occurred. Unused credit may be carried over to the next calendar year.

Credits may only be claimed by taxpayers compensating each employee engaged in qualified hydrogen fuel product development at a rate equal to or greater than 125% of the per capita personal income of the county from which the employee performs a majority of the employment activity.

Credits are available on a first-in-time basis. The Department of Revenue (department) must disallow any credits or portion

thereof, that would cause the total amount of credits to exceed \$3 million in any calendar year. The department must notify taxpayers that the calendar year limit has been met and provide written notice to those who have claimed credits in excess of the limit. This notice must indicate the amount of tax due and that the tax be paid within 30 days of the notice. The department may not assess penalties and interest on amounts due in the initial notice if it is paid by the due date, or any extension provided.

Hydrogen fuel product development is defined as:

- Research, design, and engineering activities performed in relation to the development of hydrogen fuel products, hydrogen fuel product technology, or of a product line of a hydrogen fuel product.
- The discovery or translation of technological information into new or improved products, processes, techniques, formulas, or inventions, and the adaptation of existing products into new products.
- Tool design and engineering design for the manufacturing process.

Hydrogen fuel product development does not include surveys and studies, social science and humanities research, market research or testing, quality control, sales promotion and service, computer software development for internal use, research in peripheral areas or manufacturing activities.

Qualified hydrogen fuel product development means development performed in Washington.

Qualified hydrogen fuel product development expenditures include operating expenses, wages, compensation of a proprietor or a partner, benefits, supplies, and computer expenses directly incurred in qualified hydrogen fuel product development.

Other than amounts paid to a public educational or research institution, qualified hydrogen fuel product development expenditures do not include amounts paid to conduct qualified hydrogen fuel product development or capital costs and overhead.

Taxable amount means the B&O taxable amount less any taxable amount related to the multiple activities tax credit.

Taxpayers claiming this credit must file electronically with the department and must complete an annual tax performance report.

No credit may be claimed on or after January 1, 2036.

BUSINESS AND OCCUPATION TAX CREDIT FOR PROPERTY TAXES (Section 4):

Manufacturers of hydrogen fuel products qualify for a B&O tax credit equal to the property taxes paid on land and buildings constructed after July 1, 2024, used primarily to manufacture hydrogen fuel products. The credit is also available for leasehold excise tax paid on land and buildings constructed after July 1, 2024, used primarily for the same purposes.

Eligible property taxes include taxes paid on:

- New structures and the land beneath them.
- Increased value due to facility renovation or expansion.
- Manufacturing machinery and equipment.

This credit may only be claimed by taxpayers compensating workers at prevailing wage rates as determined by the

Department of Labor and Industries. This only applies to job classifications where prevailing wage rates are available.

Credits are available on a first-in-time basis. The Department of Revenue (department) must disallow any credits or portion thereof, that would cause the total amount of credits to exceed \$3 million in any calendar year. The department must notify taxpayers that the calendar year limit has been met and provide written notice to those who have claimed credits in excess of the limit. This notice must indicate the amount of tax due and that the tax be paid within 30 days of the notice. The department may not assess penalties and interest on amounts due in the initial notice if it is paid by the due date or if any extension is provided.

Taxpayers claiming this credit must file electronically with the department and must complete an annual tax performance report.

Credits may be earned beginning on or after January 1, 2025, and before December 31, 2034. Unused credit may be carried over for the next succeeding calendar year. No credit may be claimed on or after January 1, 2036.

EFFECTIVE DATE:

This fiscal note assumes this bill takes effect on July 1, 2025, and that the bill will be amended accordingly.

II. B - Cash receipts Impact

Cash receipts impact of the legislation on the responding agency with the cash receipts provisions identified by section number and when appropriate, the detail of the revenue sources. Description of the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explanation of how workload assumptions translate into estimates. Distinguished between one time and ongoing functions.

ASSUMPTIONS:

- The language in this bill will be amended to reflect the intent. An amended fiscal note will be prepared to reflect the actual language of the bill if the bill is not amended once referred out of committee.
- Two companies will build a plant and produce hydrogen fuel cells in Washington within the next five years. One new facility will be completed in fiscal year 2026 and one in fiscal year 2027.
- Two companies will build a plant and produce hydrogen electrolyzers in Washington within the next five years. One new facility will be completed in fiscal year 2026 and one in fiscal year 2027.
- Based on data from New York and that Washington's population is 39.6% of New York's population, a new hydrogen fuel cell facility's estimated value is \$21.8 million.
- A new hydrogen electrolyzer manufacturing plant is also valued at \$21.8 million.
- Approximately 40% of the facility investment qualifies for the B&O tax credit.
- Construction on the first plant begins after July 1, 2024.
- The B&O credit cannot exceed B&O tax due each fiscal year.
- Hydrogen products manufactured in Washington are sold in Washington.
- Taxpayers qualifying for the preferential B&O rates will pay prevailing wages.
- Taxpayers claiming the B&O credit for hydrogen fuel product R&D expenditures will pay wages equal to or greater than 125% of the per capita personal income of the county from which most of the employment activity is performed.
- Taxpayers claiming the B&O credit for property taxes paid will pay prevailing wages.
- Growth mirrors the growth for B&O taxable activity, as forecast by the Economic and Revenue Forecast Council in November 2022.
- The department will implement this legislation by July 1, 2025, impacting no months of collections in the fiscal year 2025

DATA SOURCES

- Governor of New York press release, March 2022
- Hydrogenfuelnews.com, "Biggest Plug Power green hydrogen plant in North America headed to NY state"
- Geekwire.com, "How Washington state's leaders and tech giants are embracing the 'Swiss Army knife' of clean energy"
- Crosscut.com, "Washington wants to plug in to the next thing in fuel: hydrogen"
- TimesUnion.com, "Plug Power revenue rises as Slingerlands site nears completion"

- Wenatcheeworld.com, "Douglas County PUD hydrogen facility behind but inching along"
- Douglas County PUD, Commission Meeting Reports
- Plug Power revenues, press releases
- Statista.com
- U.S. Census Bureau, population data
- Economic and Revenue Forecast Council, November 2023 forecast
- Department of Revenue, State Levy Model, November 2023

REVENUE ESTIMATES

This bill decreases state revenues by an estimated \$400,000 in fiscal year 2025 and by \$800,000 in fiscal year 2026.

This legislation results in no revenue impact on the state property tax levy. This legislation also results in no revenue impact to local property tax levies.

TOTAL REVENUE IMPACT:

State Government (cash basis, \$000):

FY 2024 -	\$ 0
FY 2025 -	\$ 0
FY 2026 -	(\$ 400)
FY 2027 -	(\$ 800)
FY 2028 -	(\$ 600)
FY 2029 -	(\$ 600)

Local Government, if applicable (cash basis, \$000): None

II. C - Expenditures

Agency expenditures necessary to implement this legislation (or savings resulting from this legislation), with the provisions of the legislation that result in the expenditures (or savings) identified by section number. Description of the factual basis of the assumptions and the method by which the expenditure impact is derived. Explanation of how workload assumptions translate into cost estimates. Distinguished between one time and ongoing functions.

ASSUMPTIONS:

- This legislation will affect four taxpayers that will manufacture and sell hydrogen fuel products in Washington.
- Expenditures assume an effective date of July 1, 2025, providing the department with 12 months to implement the required changes. The department will incur additional costs if required to use a different implementation date.
- A taxpayer claiming these new tax preferences must file an annual tax performance report (RCW 82.32.808). Expenditures include the costs to implement the new tax preferences.

FIRST YEAR COSTS:

The department will not incur any costs in fiscal year 2024.

SECOND YEAR COSTS:

The department will incur total costs of \$322,400 in fiscal year 2025. These costs include:

Labor Costs – Time and effort equate to 1.19 FTE.

- Set up, program, and test computer system changes for new preferential B&O tax rates for manufacturing, wholesaling, retailing, and processing for hire.
- Update the multiple activities tax credit for the new preferential rates.
- Create a new hydrogen fuel products B&O tax credit with worksheet, carryover, and cap for research and development costs.
- Create a new hydrogen fuel products B&O tax credit with worksheet, carryover, and cap for property tax costs.

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- Create new performance reports for the preferential B&O rates and tax credits.
- Develop and maintain annual tax incentive report questions.
- Create a special notice and update relevant information on the department's website.

Object Costs - \$155,600.

- Contract computer system programming.
- Software, training, and travel.

THIRD YEAR COSTS:

The Department will incur total costs of \$77,800 in fiscal year 2026. These costs include:

Labor Costs – Time and effort equate to 0.6 FTE.

- Continued testing of worksheets and credit applications.
 - Process returns, payments and all associated work items, including issuing assessments for return errors and underpayments.
- Assist taxpayers with reporting questions and respond to inquiries via email, web message, and paper correspondence.
- Monitor program caps, examine accounts, and make corrections as necessary.
- Develop and maintain annual tax incentive report questions.
- Review annual tax incentive report submissions, verify submission accuracy, and compile statistics and reports.

Object Costs - \$1,300.

- Software, training, and travel.

ONGOING COSTS:

Ongoing costs for fiscal year 2027 equal \$64,300 and include similar activities described in the third-year costs. Time and effort equate to 0.5 FTE.

Part III: Expenditure Detail

III. A - Expenditures by Object Or Purpose

	FY 2024	FY 2025	2023-25	2025-27	2027-29
FTE Staff Years		1.2	0.6	0.6	0.4
A-Salaries and Wages		105,500	105,500	93,400	65,800
B-Employee Benefits		34,900	34,900	30,900	21,800
C-Professional Service Contracts		153,700	153,700		
E-Goods and Other Services		19,500	19,500	13,500	9,800
G-Travel		500	500	1,000	1,000
J-Capital Outlays		8,300	8,300	3,300	2,400
Total \$		\$322,400	\$322,400	\$142,100	\$100,800

III. B - Detail: *FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part I and Part IIIA.*

Job Classification	Salary	FY 2024	FY 2025	2023-25	2025-27	2027-29
EXCISE TAX EX 3	64,092		0.1	0.1	0.1	0.1
IT B A-JOURNEY	91,968		0.4	0.2	0.2	
IT SYS ADM-JOURNEY	96,552		0.3	0.2		
TAX POLICY SP 2	78,120		0.1	0.0		
TAX POLICY SP 3	88,416		0.3	0.2	0.3	0.3
WMS BAND 2	98,456		0.0	0.0		
Total FTEs			1.2	0.6	0.6	0.4

III. C - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

NONE

IV. B - Expenditures by Object Or Purpose

NONE

IV. C - Capital Budget Breakout

Acquisition and construction costs not reflected elsewhere on the fiscal note and description of potential financing methods.

NONE

Part V: New Rule Making Required



Multiple Agency Ten-Year Analysis Summary

Bill Number	Title
5091 S SB	Hydrogen fuel products

This ten-year analysis is limited to the estimated cash receipts associated with the proposed tax or fee increases.

Estimated Cash Receipts

Joint Legislative Audit and Review Committee	0	0	0	0	0	0	0	0	0	0	0
Department of Revenue	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0



Ten-Year Analysis

Bill Number 5091 S SB	Title Hydrogen fuel products	Agency 014 Joint Legislative Audit and Review Committee
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This ten-year analysis is limited to agency estimated cash receipts associated with the proposed tax or fee increases. The Office of Financial Management ten-year projection can be found at <http://www.ofm.wa.gov/tax/default.asp>.

Estimates

☒ **No Cash Receipts** ☐ **Partially Indeterminate Cash Receipts** ☐ **Indeterminate Cash Receipts**

Name of Tax or Fee	Acct Code											
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Agency Preparation: Dana Lynn	Phone: 360-786-5177	Date: 1/11/2024 2:55:22 pm
Agency Approval: Eric Thomas	Phone: 360 786-5182	Date: 1/11/2024 2:55:22 pm
OFM Review:	Phone:	Date:



Ten-Year Analysis

Bill Number 5091 S SB	Title Hydrogen fuel products	Agency 140 Department of Revenue
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This ten-year analysis is limited to agency estimated cash receipts associated with the proposed tax or fee increases. The Office of Financial Management ten-year projection can be found at <http://www.ofm.wa.gov/tax/default.asp>.

Estimates

☒ **No Cash Receipts** ☐ **Partially Indeterminate Cash Receipts** ☐ **Indeterminate Cash Receipts**

Name of Tax or Fee	Acct Code											
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Agency Preparation: Beth Leech	Phone: 360-534-1513	Date: 1/25/2024 3:11:21 pm
Agency Approval: Marianne McIntosh	Phone: 360-534-1505	Date: 1/25/2024 3:11:21 pm
OFM Review:	Phone:	Date: