

Multiple Agency Fiscal Note Summary

Bill Number: 2049 S HB	Title: K-12 education funding
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Estimated Cash Receipts

Agency Name	2025-27			2027-29			2029-31		
	GF-State	NGF-Outlook	Total	GF-State	NGF-Outlook	Total	GF-State	NGF-Outlook	Total
Department of Revenue	200,000,000	200,000,000	200,000,000	623,000,000	623,000,000	623,000,000	1,102,000,000	1,102,000,000	1,102,000,000
Total \$	200,000,000	200,000,000	200,000,000	623,000,000	623,000,000	623,000,000	1,102,000,000	1,102,000,000	1,102,000,000

Agency Name	2025-27		2027-29		2029-31	
	GF- State	Total	GF- State	Total	GF- State	Total
Local Gov. Courts						
Loc School dist-SPI		291,398,000		450,482,000		488,599,000
Local Gov. Other		245,000,000		762,000,000		1,350,000,000
Local Gov. Total		245,000,000		762,000,000		1,350,000,000

Estimated Operating Expenditures

Agency Name	2025-27				2027-29				2029-31			
	FTEs	GF-State	NGF-Outlook	Total	FTEs	GF-State	NGF-Outlook	Total	FTEs	GF-State	NGF-Outlook	Total
Department of Revenue	1.9	468,600	468,600	468,600	1.5	364,600	364,600	364,600	1.5	364,600	364,600	364,600
Superintendent of Public Instruction	.0	144,876,200	144,876,200	144,876,200	.0	262,230,000	262,230,000	262,230,000	.0	364,945,000	364,945,000	364,945,000
Total \$	1.9	145,344,800	145,344,800	145,344,800	1.5	262,594,600	262,594,600	262,594,600	1.5	365,309,600	365,309,600	365,309,600

Agency Name	2025-27			2027-29			2029-31		
	FTEs	GF-State	Total	FTEs	GF-State	Total	FTEs	GF-State	Total
Local Gov. Courts									
Loc School dist-SPI			291,398,000			450,482,000			488,599,000
Local Gov. Other									
Local Gov. Total									

Estimated Capital Budget Expenditures

Agency Name	2025-27			2027-29			2029-31		
	FTEs	Bonds	Total	FTEs	Bonds	Total	FTEs	Bonds	Total
Department of Revenue	.0	0	0	.0	0	0	.0	0	0
Superintendent of Public Instruction	.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

Prepared by: Megan Tudor, OFM	Phone: (360) 890-1722	Date Published: Final 5/ 1/2025
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Department of Revenue Fiscal Note

Bill Number: 2049 S HB	Title: K-12 education funding	Agency: 140-Department of Revenue
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Part I: Estimates

No Fiscal Impact

Estimated Cash Receipts to:

Account	FY 2026	FY 2027	2025-27	2027-29	2029-31
GF-STATE-State 01 - Taxes 50 - Property Tax	50,000,000	150,000,000	200,000,000	623,000,000	1,102,000,000
Total \$	50,000,000	150,000,000	200,000,000	623,000,000	1,102,000,000

Estimated Expenditures from:

Account	FY 2026	FY 2027	2025-27	2027-29	2029-31
FTE Staff Years	2.3	1.5	1.9	1.5	1.5
GF-STATE-State 001-1	286,300	182,300	468,600	364,600	364,600
Total \$	286,300	182,300	468,600	364,600	364,600

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: 04/21/2025
Agency Preparation: Mark Studer	Phone: (605) 60-534-1507	Date: 04/22/2025
Agency Approval: Valerie Torres	Phone: (605) 60-534-1521	Date: 04/22/2025
OFM Review: Megan Tudor	Phone: (360) 890-1722	Date: 04/24/2025

Request # 2049-3-1

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.

This fiscal note only addresses sections 4 through 7 of the bill, which impact the Department of Revenue (department).

COMPARISON OF THE SUBSTITUTE BILL WITH THE ORIGINAL BILL:

The substitute bill:

- Replaced the word "increase" to "change" in reference to the annual percentage "change" in the consumer price index.
- Replaced in the annual growth factor calculation "100%" to "101%."
- Made a change on how to calculate population change for a county road fund.
- Added some clarifying language on what boundaries are used to determine the state population change.

CURRENT LAW:

The regular property tax levy growth limit statutorily limits a taxing district's increase in its regular annual property tax levy or levies by the applicable limit factor, plus an additional amount based on the prior year's levy rate multiplied by the increase in assessed value in the district from:

- New construction.
- Construction of wind turbine, solar, biomass, and geothermal facilities.
- Improvements to property.
- State-assessed property.
- Real property within a local tax increment finance area designated by a local government (excluding both parts of the state school levy, port districts, and public utility district bond levies).

The limit factor is:

- For taxing districts with a population of less than 10,000, 101%.
- For all other districts, the lesser of 101% or 100% plus inflation. However, if inflation is less than 1%, then taxing districts, except the state, that adopt a substantial need resolution can have a limit factor up to 101%.

Inflation is the percentage change in the implicit price deflator for personal consumption expenditures for the United States as published for the most recent 12-month period by the Bureau of Economic Analysis of the federal Department of Commerce by September 25th of the year before the taxes are payable.

PROPOSAL:

This bill increases the regular property tax levy growth limit for both state and local property tax levies by revising the definition of inflation and limit factor.

This bill revises the definition of inflation for both state and local property levies to mean the annual percentage change in the consumer price index for all urban consumers (CPI-U) in the western region for all items as provided for the most recent 12-month period by the Bureau of Labor Statistics of the United States Department of Labor by July 25 of the year before the year the taxes are paid.

This bill revises the definition of limit factor for both state and local property tax levies to mean 101% plus population change and inflation, but not to exceed 103%.

Population change means the annual percent increase in the population of a taxing district between the two most recent years, as provided in the official population estimates published by the Office of Financial Management for April 1 of the year before the taxes are paid. The definition of population change also:

- Provides that if a taxing district's population decreases, the population change is zero.
- Specifies how to calculate the population change for taxing districts located in more than one county, city, town, or any combination of counties, cities, and towns.

The department must provide county assessors with the limit factors by September 1 of the year before the year the taxes are paid. It also requires the county assessor to determine the limit factor applicable to each taxing district in the county and notify each taxing district of the applicable factor by October 1 of the year before the year the taxes are paid.

This bill repeals the substantial need provision (RCW 84.55.0101).

EFFECTIVE DATE:

This bill takes effect beginning with property taxes due for calendar year 2026.

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:

- Taxing districts taking less than the current 101% limit will not utilize the increased limit factor.
- Prorating occurs under the \$5.90 aggregate limit due to the increase in the limit factor in Columbia and Whitman counties.
- No prorating occurs under the \$10 constitutional aggregate limit due to the increase in the limit factor.
- Based on five years of state property tax collections, 52.62% of property tax collections occur in April and 47.38% occur in October. When converting from calendar year to fiscal year, this estimate assumes revenue gains and losses follow this trend.

DATA SOURCES:

- Economic and Revenue Forecast Council, November 2024 forecast
- Office of Financial Management, April 1, 2024, Population estimates
- Office of Financial Management, State population forecast
- Department of Revenue, State Property Tax Model
- Department of Revenue, State levy calculations for property taxes due for 2024
- County assessor, Property tax data

REVENUE ESTIMATES:

This bill increases state revenues by an estimated \$50 million in fiscal year 2026, and by \$150 million in fiscal year 2027, the first full year of impacted collections.

This bill also increases local revenues by an estimated \$62 million in fiscal year 2026, and by \$183 million in fiscal year 2027, the first full year of impacted collections.

PROPERTY TAX SHIFTS:

This legislation results in no state or local property tax levy shifts.

TOTAL REVENUE IMPACT:

State Government (cash basis, \$000):	
FY 2026 -	\$ 50,000
FY 2027 -	\$ 150,000
FY 2028 -	\$ 255,000

FY 2029 - \$ 368,000
FY 2030 - \$ 487,000
FY 2031 - \$ 615,000

Local Government, if applicable (cash basis, \$000):

FY 2026 - \$ 62,000
FY 2027 - \$ 183,000
FY 2028 - \$ 313,000
FY 2029 - \$ 449,000
FY 2030 - \$ 596,000
FY 2031 - \$ 754,000

DETAIL OF REVENUE IMPACT FOR PROPERTY TAX BILLS, Calendar Year Basis:

State Government, Impact on Revenues (\$000):

CY 2026 - \$ 96,000
CY 2027 - \$ 198,000
CY 2028 - \$ 307,000
CY 2029 - \$ 423,000
CY 2030 - \$ 546,000
CY 2031 - \$ 677,000

State Government, (\$000), Shift of Tax Burden: None

Local Government, Impact on Revenues (\$000):

CY 2026 - \$ 117,000
CY 2027 - \$ 242,000
CY 2028 - \$ 376,000
CY 2029 - \$ 515,000
CY 2030 - \$ 669,000
CY 2031 - \$ 830,000

Local Government, (\$000), Shift of Tax Burden: 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 bill affects county assessors, property owners, and taxing districts.

FIRST YEAR COSTS:

The department will incur total costs of \$286,300 in fiscal year 2026. These costs include:

Labor Costs – Time and effort equate to 2.28 FTEs.

- Revise property tax manuals, update forms and training materials, and work with county assessor's offices to implement this legislation.
- Calculate limit factors for all taxing districts.
- Increased number of required county levy audits due to levy limit changes.
- Amend five administrative rules.

- Amend one property tax advisory.

SECOND YEAR COSTS:

The department will incur total costs of \$182,300 in fiscal year 2027. These costs include:

Labor Costs – Time and effort equate to 1.5 FTEs.

- Calculate limit factors for all taxing districts.
- Continued county levy audits due to levy limit changes

ONGOING COSTS:

Ongoing costs for the 2027-29 biennium equal \$364,600 and include similar activities described in the second-year costs. Time and effort equate to 1.5 FTEs.

Part III: Expenditure Detail

III. A - Expenditures by Object Or Purpose

	FY 2026	FY 2027	2025-27	2027-29	2029-31
FTE Staff Years	2.3	1.5	1.9	1.5	1.5
A-Salaries and Wages	175,100	113,400	288,500	226,800	226,800
B-Employee Benefits	63,100	40,900	104,000	81,800	81,800
E-Goods and Other Services	33,100	20,900	54,000	41,800	41,800
G-Travel	6,000	4,200	10,200	8,400	8,400
J-Capital Outlays	9,000	2,900	11,900	5,800	5,800
Total \$	\$286,300	\$182,300	\$468,600	\$364,600	\$364,600

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 2026	FY 2027	2025-27	2027-29	2029-31
EMS BAND 4	135,635	0.0		0.0		
EMS BAND 5	158,451	0.0		0.0		
MGMT ANALYST4	78,468	0.0		0.0		
PROPERTY AND ACQUISITION SJ	72,924	1.0	1.0	1.0	1.0	1.0
PROPERTY AND ACQUISITION SJ	78,468	1.0	0.4	0.7	0.4	0.4
TAX POLICY SP 2	80,460	0.0		0.0		
TAX POLICY SP 3	91,068	0.2	0.1	0.2	0.1	0.1
TAX POLICY SP 4	98,040	0.0		0.0		
WMS BAND 3	115,352	0.0		0.0		
Total FTEs		2.3	1.5	1.9	1.5	1.5

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

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

Should this legislation become law, the department will use the expedited process to amend five administrative rules affecting county assessors, property owners, and taxing districts.

- WAC 458-19-005, titled: "Definitions."
- WAC 458-19-010, titled: "Levy limit and levy rate calculations."
- WAC 458-19-020, titled: "Levy limit—Method of calculation."
- WAC 458-19-030, titled: "Levy limit—Consolidation of districts."
- WAC 458-19-035, titled: "Levy limit—Annexation."

Individual State Agency Fiscal Note

Revised

Bill Number: 2049 S HB	Title: K-12 education funding	Agency: 350-Superintendent of Public Instruction
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Part I: Estimates

No Fiscal Impact

Estimated Cash Receipts to:

NONE

Estimated Operating Expenditures from:

	FY 2026	FY 2027	2025-27	2027-29	2029-31
Account					
General Fund-State 001-1	32,419,100	112,457,100	144,876,200	262,230,000	364,945,000
Total \$	32,419,100	112,457,100	144,876,200	262,230,000	364,945,000

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: 04/21/2025
Agency Preparation: Shawn Lewis	Phone: (360) 725-6019	Date: 04/21/2025
Agency Approval: TJ Kelly	Phone: 360 725-6301	Date: 04/21/2025
OFM Review: Shea Hamilton	Phone: (360) 229-4774	Date: 04/24/2025

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.

Amended Sec. 2. RCW 84.52.0531 and 2022 c 108 s 3:

(2) defines “inflation enhancement”

(b)(i) \$500 in the 2026 calendar year

(b)(ii) and 3.33% added to inflation each year from the 2027 to the 2030 calendar years.

(2)(c)(A) defines the maximum per-pupil levy limit as \$2,500 increased by inflation, plus the inflation enhancement defined in (b) of this subsection for districts with fewer than 40,000 FTE through the 2023 calendar year.

(B) defines maximum per-pupil levy limit as \$3,000 increased by inflation, plus the inflation enhancement defined in (b)(i) of this subsection for districts with more than 40,000 FTE.

Beginning with the 2031 calendar year, \$5,035, as increased by inflation beginning with property taxes levies for collection in 2032, multiplied by the number of average annual full-time equivalent students enrolled in the school district in the prior school year.

Amended Sec. 3. RCW 28A.500.015 and 2022 c 108 s 4:

(2)(c) Local Effort Assistance (LEA) funding for state-tribal education compact schools maximum per-student amount of \$1,550 as increased by inflation, plus inflation enhancements.

(4)(c) Defines inflation enhancement as \$150 in the 2026, \$200 2030 and 2031 calendar year; and \$250 in the 2027 calendar year.

(4)(f) Defines the state local effort assistance threshold as \$1,550 per student, increased for inflation, plus inflation enhancements.

New Section:

Section 8 requires OSPI to convene a K-12 funding equity work group to analyze K-12 funding formulas and explore options for revisions to the funding formula that are responsive to student needs, including economic, demographic, and geographic differences in student and community populations.

By November 1, 2025, and annually thereafter through 2027, OSPI shall report the group’s progress and any proposed options to the education and fiscal committees of the legislature. The report must include but is not limited to the following topics: Options for revisions to the funding formula that address system and resource inequities; Options that address state, local, and regional needs; the potential adoption of student weights to direct additional funding towards students most in need; and metrics for monitoring and accountability related to equitable access to resources.

The estimated cost of an option or group of options proposed by OSPI on behalf of the workgroup must not exceed the estimated state revenue provided under section 201 of this act when combined with the estimated additional state funding allocated in this act.

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.

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.

Section 2: OSPI assumes maximum per-pupil levy rate, with the additional \$500, for calendar year 2026 is \$3,828.51 and \$4,494.22 for districts with enrollment greater than 40,000 student FTE. The estimated enrichment levy increase for calendar year 2026 is \$98,023,000. These maximum per-pupil rates will increase with inflation plus 3.33% through 2030 calendar year. Then calendar year 3031 the maximum per-pupil rate is estimated to be \$5,035.

Section 3: OSPI assumes maximum per-pupil local effort assistance (LEA) rate, with the additional \$150, for calendar year 2026 is \$2,273.76. The estimated LEA increase for calendar year 2026 is \$58,936,000. This maximum per-pupil rates will increase by another \$250 plus inflation in calendar years 2027, and \$200 in 2030 and 2031.

Section 8: Requires OSPI to convene a K-12 funding equity work group to analyze K-12 funding formula. OSPI assumes 4 meetings each per year for FY26 and FY27 all remote, and one remote meeting and one in person meeting for FY28. OSPI estimates 20 work group members and 4 OSPI staff to facilitate and or provide admin support to the meeting. Total cost of this work would be \$4,100 in each of the FY26 and FY27 and \$10,000 in FY28.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

Account	Account Title	Type	FY 2026	FY 2027	2025-27	2027-29	2029-31
001-1	General Fund	State	32,419,100	112,457,100	144,876,200	262,230,000	364,945,000
Total \$			32,419,100	112,457,100	144,876,200	262,230,000	364,945,000

III. B - Expenditures by Object Or Purpose

	FY 2026	FY 2027	2025-27	2027-29	2029-31
FTE Staff Years					
A-Salaries and Wages					
B-Employee Benefits					
C-Professional Service Contracts					
E-Goods and Other Services	600	600	1,200	1,200	
G-Travel	3,500	3,500	7,000	8,800	
J-Capital Outlays					
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services	32,415,000	112,453,000	144,868,000	262,220,000	364,945,000
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total \$	32,419,100	112,457,100	144,876,200	262,230,000	364,945,000

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)

Program	FY 2026	FY 2027	2025-27	2027-29	2029-31
State Office Administration (010)	4,100	4,100	8,200	10,000	
Local Effort Assistance (029)	32,415,000	112,453,000	144,868,000	262,220,000	364,945,000
Total \$	32,419,100	112,457,100	144,876,200	262,230,000	364,945,000

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

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.

K-12 Funding - SHB 2049						
State Calendar Year	2026	2027	2028	2029	2030	2031
Local Effort Assistance SD and Tribal	\$ 58,936,000	\$ 156,240,000	\$ 127,530,000	\$ 117,058,000	\$ 181,082,000	\$ 238,522,000
Total Fiscal Year	\$ 58,936,000	\$ 156,240,000	\$ 127,530,000	\$ 117,058,000	\$ 181,082,000	\$ 238,522,000
State Fiscal Year	2026	2027	2028	2029	2030	2031
Local Effort Assistance SD and Tribal	\$ 32,415,000	\$ 112,453,000	\$ 140,450,000	\$ 121,770,000	\$ 152,271,000	\$ 212,674,000
K-12 FundingEquity Work Group	\$ 4,100	\$ 4,100	\$ 10,000	\$ -	\$ -	\$ -
Total Fiscal Year	\$ 32,419,100	\$ 112,457,100	\$ 140,460,000	\$ 121,770,000	\$ 152,271,000	\$ 212,674,000
Biennium	2025-2027		2027-2029		2029-2031	
Total Biennium	\$ 144,876,200		\$ 262,230,000		\$ 364,945,000	

State Fiscal Year		2026	2027	2028	2029	2030	2031
029	Local Effort Assistance Total	\$ 32,415,000	\$ 112,453,000	\$ 140,450,000	\$ 121,770,000	\$ 152,271,000	\$ 212,674,000
010	K-12 FundingEquity Work Group	\$ 4,100	\$ 4,100	\$ 10,000	\$ -	\$ -	\$ -
Total Fiscal Year		\$ 32,419,100	\$ 112,457,100	\$ 140,460,000	\$ 121,770,000	\$ 152,271,000	\$ 212,674,000
Biennium		2025-2027		2027-2029		2029-2031	
Total Biennium		\$ 144,876,200		\$ 262,230,000		\$ 364,945,000	

State Fiscal Year by Fund		2026	2027	2028	2029	2030	2031
001- General Fund		\$ 32,419,100	\$ 112,457,100	\$ 140,460,000	\$ 121,770,000	\$ 152,271,000	\$ 212,674,000
17F- Opportunity Pathway		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Fiscal Year		\$ 32,419,100	\$ 112,457,100	\$ 140,460,000	\$ 121,770,000	\$ 152,271,000	\$ 212,674,000
Biennium		2025-2027		2027-2029		2029-2031	
Total Biennium		\$ 144,876,200		\$ 262,230,000		\$ 364,945,000	

State Office Administration

LOCAL GOVERNMENT FISCAL NOTE

Department of Commerce

Bill Number: 2049 S HB	Title: K-12 education funding
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Part I: Jurisdiction-Location, type or status of political subdivision defines range of fiscal impacts.

Legislation Impacts:

- Cities: Property tax revenue increase
- Counties: Property tax revenue increase
- Special Districts: Property tax revenue increase
- Specific jurisdictions only:
- Variance occurs due to:

Part II: Estimates

- No fiscal impacts.
- Expenditures represent one-time costs:
- Legislation provides local option:
- Key variables cannot be estimated with certainty at this time:

Estimated revenue impacts to:

Jurisdiction	FY 2026	FY 2027	2025-27	2027-29	2029-31
City	12,400,000	36,600,000	49,000,000	152,400,000	270,000,000
County	12,400,000	36,600,000	49,000,000	152,400,000	270,000,000
Special District	37,200,000	109,800,000	147,000,000	457,200,000	810,000,000
TOTAL \$	62,000,000	183,000,000	245,000,000	762,000,000	1,350,000,000
GRAND TOTAL \$					2,357,000,000

Estimated expenditure impacts to:

None

Part III: Preparation and Approval

Fiscal Note Analyst: Angie Hong	Phone: 360-725-5041	Date: 04/28/2025
Leg. Committee Contact:	Phone:	Date: 04/21/2025
Agency Approval: Allan Johnson	Phone: 360-725-5033	Date: 04/28/2025
OFM Review: Megan Tudor	Phone: (360) 890-1722	Date: 05/01/2025

Part IV: Analysis

A. SUMMARY OF BILL

Description of the bill with an emphasis on how it impacts local government.

CHANGES FROM PREVIOUS BILL VERSION

This substitute bill replaced the word "increase" with "change" in reference to the annual percentage "change" in the consumer price index, and replaced in the annual growth factor calculation "100%" with "101%."

SUMMARY OF CURRENT BILL VERSION

This bill increases the regular property tax levy growth limit for both state and local property tax levies by revising the definition of inflation and limit factor.

Inflation means the annual percentage change in the consumer price index for all urban consumers (CPI-U) in the western region for all items as provided for the most recent 12-month period by the Bureau of Labor Statistics of the United States Department of Labor by July 25 of the year before the year the taxes are paid.

Limit factor means 101% plus population change and inflation, but not to exceed 103%.

Population change is defined.

The substantial need provision in RCW 84.55.0101 is repealed.

B. SUMMARY OF EXPENDITURE IMPACTS

Expenditure impacts of the legislation on local governments with the expenditure provisions identified by section number and when appropriate, the detail of expenditures. Delineated between city, county and special district impacts.

CHANGES FROM PREVIOUS BILL VERSION

This substitute bill does not alter the previous analysis of local government expenditures.

SUMMARY OF CURRENT BILL'S EXPENDITURE IMPACTS

This bill will not impact local government expenditures.

C. SUMMARY OF REVENUE IMPACTS

Revenue impacts of the legislation on local governments, with the revenue provisions identified by section number, and when appropriate, the detail of revenue sources. Delineated between city, county and special district impacts.

CHANGES FROM PREVIOUS BILL VERSION

This substitute bill replaced the word "increase" with "change" in reference to the annual percentage "change" in the consumer price index, and replaced in the annual growth factor calculation "100%" with "101%."

SUMMARY OF CURRENT BILL'S REVENUE IMPACTS

According to the Washington State Dept. of Revenue, this bill increases local revenues by an estimated \$60.2 million in fiscal year 2026, and by \$179.4 million in fiscal year 2027, the first full year of impacted collections. This bill will not result in state or local property tax levy shifts.

Local Government, DOR figures:

FY 2026 -	\$ 62,000,000
FY 2027 -	\$ 183,000,000
FY 2028 -	\$ 313,000,000
FY 2029 -	\$ 449,000,000
FY 2030 -	\$ 596,000,000
FY 2031 -	\$ 754,000,000

The Local Government Fiscal Note Program assumes a 60% (special districts), 20% (counties), and 20% (cities) revenue distribution between local government types. These figures reference the Dept. of Revenue 2024 Property Tax Statistics. Only Local Special School District distributions are included in this distribution, state school district figures are not and would be included in an Office of Superintendent of Public Instruction fiscal note, if applicable.

COUNTIES (20%)

FY 2026 - \$ 62,000,000 (.20) = \$ 12,400,000
FY 2027 - \$ 183,000,000 (.20) = \$ 36,600,000
FY 2028 - \$ 313,000,000 (.20) = \$ 62,600,000
FY 2029 - \$ 449,000,000 (.20) = \$ 89,800,000
FY 2030 - \$ 596,000,000 (.20) = \$ 119,200,000
FY 2031 - \$ 754,000,000 (.20) = \$ 150,800,000

CITIES (20%)

FY 2026 - \$ 62,000,000 (.20) = \$ 12,400,000
FY 2027 - \$ 183,000,000 (.20) = \$ 36,600,000
FY 2028 - \$ 313,000,000 (.20) = \$ 62,600,000
FY 2029 - \$ 449,000,000 (.20) = \$ 89,800,000
FY 2030 - \$ 596,000,000 (.20) = \$ 119,200,000
FY 2031 - \$ 754,000,000 (.20) = \$ 150,800,000

SPECIAL DISTRICTS (60%)

FY 2026 - \$ 62,000,000 (.60) = \$ 37,200,000
FY 2027 - \$ 183,000,000 (.60) = \$ 109,800,000
FY 2028 - \$ 313,000,000 (.60) = \$ 187,800,000
FY 2029 - \$ 449,000,000 (.60) = \$ 269,400,000
FY 2030 - \$ 596,000,000 (.60) = \$ 357,600,000
FY 2031 - \$ 754,000,000 (.60) = \$ 452,400,000

SOURCES

Washington State Dept. of Revenue
DOR's 2024 Property Tax Statistics

Individual State Agency Fiscal Note

Revised

Bill Number: 2049 S HB	Title: K-12 education funding	Agency: SDF-School District Fiscal Note - SPI
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Part I: Estimates

No Fiscal Impact

Estimated Cash Receipts to:

ACCOUNT	FY 2026	FY 2027	2025-27	2027-29	2029-31
School District Local-Private/Local NEW-7	83,995,000	207,403,000	291,398,000	450,482,000	488,599,000
Total \$	83,995,000	207,403,000	291,398,000	450,482,000	488,599,000

Estimated Operating Expenditures from:

Account	FY 2026	FY 2027	2025-27	2027-29	2029-31
School District Local-Private/Local NEW-7	83,995,000	207,403,000	291,398,000	450,482,000	488,599,000
Total \$	83,995,000	207,403,000	291,398,000	450,482,000	488,599,000

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: 04/21/2025
Agency Preparation: Shawn Lewis	Phone: 360 725-6019	Date: 04/21/2025
Agency Approval: TJ Kelly	Phone: (360) 725-6301	Date: 04/21/2025
OFM Review: Shea Hamilton	Phone: (360) 229-4774	Date: 04/24/2025

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.

Amended Sec. 2. RCW 84.52.0531 and 2022 c 108 s 3:

(2) defines “inflation enhancement”

(b)(i) \$500 in the 2026 calendar year

(b)(ii) and 3.33% added to inflation each year from the 2027 to the 2030 calendar years.

(2)(c)(A) defines the maximum per-pupil levy limit as \$2,500 increased by inflation, plus the inflation enhancement defined in (b) of this subsection for districts with fewer than 40,000 FTE through the 2023 calendar year.

(B) defines maximum per-pupil levy limit as \$3,000 increased by inflation, plus the inflation enhancement defined in (b)(i) of this subsection for districts with more than 40,000 FTE.

Beginning with the 2031 calendar year, \$5,035, as increased by inflation beginning with property taxes levies for collection in 2032, multiplied by the number of average annual full-time equivalent students enrolled in the school district in the prior school year.

Amended Sec. 3. RCW 28A.500.015 and 2022 c 108 s 4:

(2)(c) Local Effort Assistance (LEA) funding for state-tribal education compact schools maximum per-student amount of \$1,550 as increased by inflation, plus inflation enhancements.

(4)(c) Defines inflation enhancement as \$150 in the 2026, \$200 in 2030 and 2031 calendar year; and \$250 in the 2027 calendar year.

(4)(f) Defines the state local effort assistance threshold as \$1,550 per student, increased for inflation, plus inflation enhancements.

New Section:

Section 8 requires OSPI to convene a K-12 funding equity work group to analyze K-12 funding formulas and explore options for revisions to the funding formula that are responsive to student needs, including economic, demographic, and geographic differences in student and community populations.

By November 1, 2025, and annually thereafter through 2027, OSPI shall report the group’s progress and any proposed options to the education and fiscal committees of the legislature. The report must include but is not limited to the following topics: Options for revisions to the funding formula that address system and resource inequities; Options that address state, local, and regional needs; the potential adoption of student weights to direct additional funding towards students most in need; and metrics for monitoring and accountability related to equitable access to resources.

The estimated cost of an option or group of options proposed by OSPI on behalf of the workgroup must not exceed the estimated state revenue provided under section 201 of this act when combined with the estimated additional state funding allocated in this act.

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.

OSPI assumes cash revenues equal state expenditures less costs associated with the funding formula equity workgroup and includes estimated Levy funding. See attached table and state note for further details.

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.

OSPI assumes local education agencies will expend all revenue received in full and will match state expenditures less costs associated with the funding formula equity workgroup and includes estimated Levy funding. See State note for further details.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

Account	Account Title	Type	FY 2026	FY 2027	2025-27	2027-29	2029-31
NEW-7	School District Local	Private/Local	83,995,000	207,403,000	291,398,000	450,482,000	488,599,000
Total \$			83,995,000	207,403,000	291,398,000	450,482,000	488,599,000

III. B - Expenditures by Object Or Purpose

	FY 2026	FY 2027	2025-27	2027-29	2029-31
FTE Staff Years					
A-Salaries and Wages					
B-Employee Benefits					
C-Professional Service Contracts					
E-Goods and Other Services					
G-Travel					
J-Capital Outlays					
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services	83,995,000	207,403,000	291,398,000	450,482,000	488,599,000
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total \$	83,995,000	207,403,000	291,398,000	450,482,000	488,599,000

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

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.

K-12 Funding - SHB 2049						
State Calendar Year	2026	2027	2028	2029	2030	2031
Local Effort Assistance SD and Tribal	\$ 58,936,000	\$ 156,240,000	\$ 127,530,000	\$ 117,058,000	\$ 181,082,000	\$ 238,522,000
Local Enrichment Levy	\$ 98,023,000	\$ 92,183,000	\$ 103,079,000	\$ 78,881,000	\$ 60,212,000	\$ 49,542,000
Total Fiscal Year	\$ 156,959,000	\$ 248,423,000	\$ 230,609,000	\$ 195,939,000	\$ 241,294,000	\$ 288,064,000
State Fiscal Year	2026	2027	2028	2029	2030	2031
Local Effort Assistance SD and Tribal	\$ 32,415,000	\$ 112,453,000	\$ 140,450,000	\$ 121,770,000	\$ 152,271,000	\$ 212,674,000
Local Enrichment Levy	\$ 51,580,000	\$ 94,950,000	\$ 97,916,000	\$ 90,346,000	\$ 69,057,000	\$ 54,597,000
Total Fiscal Year	\$ 83,995,000	\$ 207,403,000	\$ 238,366,000	\$ 212,116,000	\$ 221,328,000	\$ 267,271,000
Biennium	2025-2027		2027-2029		2029-2031	
Total Biennium	\$ 291,398,000		\$ 450,482,000		\$ 488,599,000	

State Fiscal Year	2026	2027	2028	2029	2030	2031
Local Effort Assistance Total	\$ 32,415,000	\$ 112,453,000	\$ 140,450,000	\$ 121,770,000	\$ 152,271,000	\$ 212,674,000
Local Enrichment Levy	\$ 51,580,000	\$ 94,950,000	\$ 97,916,000	\$ 90,346,000	\$ 69,057,000	\$ 54,597,000
Total Fiscal Year	\$ 83,995,000	\$ 207,403,000	\$ 238,366,000	\$ 212,116,000	\$ 221,328,000	\$ 267,271,000
Biennium	2025-2027		2027-2029		2029-2031	
Total Biennium	\$ 291,398,000		\$ 450,482,000		\$ 488,599,000	

State Fiscal Year by Fund	2026	2027	2028	2029	2030	2031
001- General Fund	\$ 83,995,000	\$ 207,403,000	\$ 238,366,000	\$ 212,116,000	\$ 221,328,000	\$ 267,271,000
Total Fiscal Year	\$ 83,995,000	\$ 207,403,000	\$ 238,366,000	\$ 212,116,000	\$ 221,328,000	\$ 267,271,000
Biennium	2025-2027		2027-2029		2029-2031	
Total Biennium	\$ 291,398,000		\$ 450,482,000		\$ 488,599,000	

\$ - \$ 238,376,000



Multiple Agency Ten-Year Analysis Summary

Bill Number 2049 S HB	Title K-12 education funding
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This ten-year analysis is limited to the estimated cash receipts associated with the proposed tax or fee increases.

Estimated Cash Receipts

	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031	Fiscal Year 2032	Fiscal Year 2033	Fiscal Year 2034	Fiscal Year 2035	2026-35 TOTAL
Department of Revenue	50,000,000	150,000,000	255,000,000	368,000,000	487,000,000	615,000,000	750,000,000	894,000,000	1,048,000,000	1,210,000,000	5,827,000,000
Superintendent of Public Instruction	0	0	0	0	0	0	0	0	0	0	0
Total	50,000,000	150,000,000	255,000,000	368,000,000	487,000,000	615,000,000	750,000,000	894,000,000	1,048,000,000	1,210,000,000	5,827,000,000



Ten-Year Analysis

Bill Number 2049 S HB	Title K-12 education funding	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

Estimated Cash Receipts

Name of Tax or Fee	Acct Code	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031	Fiscal Year 2032	Fiscal Year 2033	Fiscal Year 2034	Fiscal Year 2035	2026-35 TOTAL
Property Tax	001	50,000,000	150,000,000	255,000,000	368,000,000	487,000,000	615,000,000	750,000,000	894,000,000	1,048,000,000	1,210,000,000	5,827,000,000
Total		50,000,000	150,000,000	255,000,000	368,000,000	487,000,000	615,000,000	750,000,000	894,000,000	1,048,000,000	1,210,000,000	5,827,000,000
Biennial Totals		200,000,000	623,000,000		1,102,000,000		1,644,000,000		2,258,000,000		5,827,000,000	

Narrative Explanation (Required for Indeterminate Cash Receipts)

This fiscal note only addresses sections 4 through 7 of the bill, which impact the Department of Revenue (department).

COMPARISON OF THE SUBSTITUTE BILL WITH THE ORIGINAL BILL:
 The substitute bill:

- Replaced the word "increase" to "change" in reference to the annual percentage "change" in the consumer price index.
- Replaced in the annual growth factor calculation "100%" to "101%."
- Made a change on how to calculate population change for a county road fund.
- Added some clarifying language on what boundaries are used to determine the state population change.

CURRENT LAW:
 The regular property tax levy growth limit statutorily limits a taxing district's increase in its regular annual property tax levy or levies by the applicable limit factor, plus an additional amount based on the prior year's levy rate multiplied by the increase in assessed value in the district from:

- New construction.
- Construction of wind turbine, solar, biomass, and geothermal facilities.
- Improvements to property.
- State-assessed property.



Ten-Year Analysis

Bill Number	Title	Agency
2049 S HB	K-12 education funding	140 Department of Revenue

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>.

Narrative Explanation (Required for Indeterminate Cash Receipts)

- Real property within a local tax increment finance area designated by a local government (excluding both parts of the state school levy, port districts, and public utility district bond levies).

The limit factor is:

- For taxing districts with a population of less than 10,000, 101%.
- For all other districts, the lesser of 101% or 100% plus inflation. However, if inflation is less than 1%, then taxing districts, except the state, that adopt a substantial need resolution can have a limit factor up to 101%.

Inflation is the percentage change in the implicit price deflator for personal consumption expenditures for the United States as published for the most recent 12-month period by the Bureau of Economic Analysis of the federal Department of Commerce by September 25th of the year before the taxes are payable.

PROPOSAL:

This bill increases the regular property tax levy growth limit for both state and local property tax levies by revising the definition of inflation and limit factor.

This bill revises the definition of inflation for both state and local property levies to mean the annual percentage change in the consumer price index for all urban consumers (CPI-U) in the western region for all items as provided for the most recent 12-month period by the Bureau of Labor Statistics of the United States Department of Labor by 25 of the year before the year the taxes are paid.

This bill revises the definition of limit factor for both state and local property tax levies to mean 101% plus population change and inflation, but not to exceed 103%.

Population change means the annual percent increase in the population of a taxing district between the two most recent years, as provided in the official population estimates published by the Office of Financial Management for April 1 of the year before the taxes are paid. The definition of population change also:

- Provides that if a taxing district's population decreases, the population change is zero.
- Specifies how to calculate the population change for taxing districts located in more than one county, city, town, or any combination of counties, cities, and towns.

The department must provide county assessors with the limit factors by September 1 of the year before the year the taxes are paid. It also requires the county assessor to determine the limit factor applicable to each taxing district in the county and notify each taxing district of the applicable factor by October 1 of the year before the year the taxes are paid.

This bill repeals the substantial need provision (RCW 84.55.0101).



Ten-Year Analysis

Bill Number	Title	Agency
2049 S HB	K-12 education funding	140 Department of Revenue

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> .

Narrative Explanation (Required for Indeterminate Cash Receipts)

EFFECTIVE DATE:

This bill takes effect beginning with property taxes due for calendar year 2026.

ASSUMPTIONS:

- Taxing districts taking less than the current 101% limit will not utilize the increased limit factor.
- Prorationing occurs under the \$5.90 aggregate limit due to the increase in the limit factor in Columbia and Whitman counties.
- No prorationing occurs under the \$10 constitutional aggregate limit due to the increase in the limit factor.
- Based on five years of state property tax collections, 52.62% of property tax collections occur in April and 47.38% occur in October. When converting from calendar year fiscal year, this estimate assumes revenue gains and losses follow this trend.

DATA SOURCES:

- Economic and Revenue Forecast Council, November 2024 forecast
- Office of Financial Management, April 1, 2024, Population estimates
- Office of Financial Management, State population forecast
- Department of Revenue, State Property Tax Model
- Department of Revenue, State levy calculations for property taxes due for 2024
- County assessor, Property tax data

REVENUE ESTIMATES:

This bill increases state revenues by an estimated \$50 million in fiscal year 2026, and by \$150 million in fiscal year 2027, the first full year of impacted collections.

This bill also increases local revenues by an estimated \$62 million in fiscal year 2026, and by \$183 million in fiscal year 2027, the first full year of impacted collections.

PROPERTY TAX SHIFTS:

This legislation results in no state or local property tax levy shifts.

TOTAL REVENUE IMPACT:

State Government (cash basis, \$000):



Ten-Year Analysis

Bill Number	Title	Agency
2049 S HB	K-12 education funding	140 Department of Revenue

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>.

Narrative Explanation (Required for Indeterminate Cash Receipts)

FY 2026 - \$ 50,000
 FY 2027 - \$ 150,000
 FY 2028 - \$ 255,000
 FY 2029 - \$ 368,000
 FY 2030 - \$ 487,000
 FY 2031 - \$ 615,000

Local Government, if applicable (cash basis, \$000):

FY 2026 - \$ 62,000
 FY 2027 - \$ 183,000
 FY 2028 - \$ 313,000
 FY 2029 - \$ 449,000
 FY 2030 - \$ 596,000
 FY 2031 - \$ 754,000

DETAIL OF REVENUE IMPACT FOR PROPERTY TAX BILLS, Calendar Year Basis:

State Government, Impact on Revenues (\$000):

CY 2026 - \$ 96,000
 CY 2027 - \$ 198,000
 CY 2028 - \$ 307,000
 CY 2029 - \$ 423,000
 CY 2030 - \$ 546,000
 CY 2031 - \$ 677,000

State Government, (\$000), Shift of Tax Burden: None

Local Government, Impact on Revenues (\$000):

CY 2026 - \$ 117,000
 CY 2027 - \$ 242,000



Ten-Year Analysis

Bill Number 2049 S HB	Title K-12 education funding	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> .

Narrative Explanation (Required for Indeterminate Cash Receipts)

CY 2028 -	\$ 376,000
CY 2029 -	\$ 515,000
CY 2030 -	\$ 669,000
CY 2031 -	\$ 830,000
Local Government, (\$000), Shift of Tax Burden: None	

Agency Preparation: Mark Studer	Phone: 360-534-1507	Date: 4/22/2025 1:59:10 pm
Agency Approval: Valerie Torres	Phone: 360-534-1521	Date: 4/22/2025 1:59:10 pm
OFM Review:	Phone:	Date:



Ten-Year Analysis

Bill Number 2049 S HB	Title K-12 education funding	Agency 350 Superintendent of Public Instruction
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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: Shawn Lewis	Phone: (360) 725-6019	Date: 4/21/2025 12:17:29 pm
Agency Approval: TJ Kelly	Phone: 360 725-6301	Date: 4/21/2025 12:17:29 pm
OFM Review:	Phone:	Date:



Ten-Year Analysis

Bill Number 2049 S HB	Title K-12 education funding	Agency SDF School District Fiscal Note - SPI
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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: Shawn Lewis	Phone: 360 725-6019	Date: 4/21/2025 12:20:59 pm
Agency Approval: TJ Kelly	Phone: (360) 725-6301	Date: 4/21/2025 12:20:59 pm
OFM Review:	Phone:	Date: