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April 11, 2013

The Honorable Kim Wyman
ATTN: Carolyn Berger
Initiative Supervisor
PO Box 40220
Olympia, WA 98504-0220

Re: Initiative No. 587

Dear Ms. Wyman:

Pursuant to RCW 29A.72.060, we supply herewith the ballot title and ballot measure summary for Initiative No. 587 to the Legislature (an act relating to promoting sustainable economic development).

BALLOT TITLE

Statement of Subject: Initiative Measure No. 587 concerns taxes.

Concise Description: This measure would impose a greenhouse gas emissions tax on certain fossil fuels, reduce the state sales tax one percentage-point, eliminate the business and occupation tax on manufacturers, and increase certain tax credits.

Should this measure be enacted into law? Yes [] No []

BALLOT MEASURE SUMMARY

This measure proposes a new tax of \$30 per metric ton of "carbon dioxide equivalent," increasing 5% annually, on extracting or importing fossil fuels or importing electricity into Washington. The measure would lower the state sales tax from 6.5% to 5.5%, eliminate the business and occupation tax on manufacturing, and increase certain tax credits and exemptions. Revenue from the new tax would pay for the new tax cuts, credits, and exemptions, and for energy efficiency.

Sincerely,

JEFFREY T. EVEN
Deputy Solicitor General
(360) 586-0728