



“We have extended our tax preferences for aerospace companies through the year 2040. Much has been made of the projected value of these benefits. Certainly, \$8.7 billion is a big number. But an even bigger number is the \$21 billion in economic activity that the same projections say the state will enjoy thanks to the 777X and the aerospace industry in Washington over that time.”

—Gov. Jay Inslee, Oct. 2014

Gov. Jay Inslee (D)

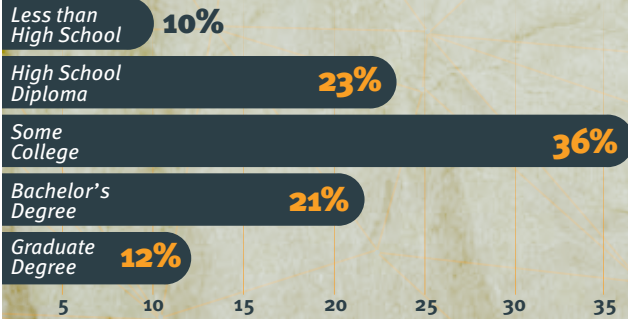
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Washington

Pop. (2014): 7,004,126 Pop. growth 2014–2019: 4.24%
 Median household income: \$67,076 Median age: 37.1
 Right-to-work state: No

Workforce Education by Percentage



Rankings that Matter

GDP.....	14 (\$381,017*)
Business Tax Climate.....	11
Small Business Policy.....	6
ACT Career Readiness Certificates.....	36 (3,040)
High School Graduation.....	33 (79%)
Incentives Transparency Index.....	29

*Real GDP in US millions

Legislative Update

A new law extends the expiration date of aerospace tax incentives to July 1, 2040, upon the siting of a significant commercial airplane manufacturing program in Washington; expands the availability of a sales and use tax exemption for the construction of facilities used to manufacture commercial airplanes; and terminates the

preferential business and occupation (B&O) tax rate applicable to new versions or models of commercial airplanes if final assembly or wing assembly is sited outside the state.

- A new law approves a state comprehensive plan for workforce training, “High Skills, High Wages 2012-2022.”