

**RESOLUTION TO SUSPEND TAX EXEMPTIONS OF CORPORATIONS THAT EARN MORE THAN ONE BILLION IN PROFIT ANNUALLY TO SAVE SCHOOL FUNDING**

WHEREAS, the State Revenue shortfall for the current biennium may rise to over \$500 million by June 2011; and

WHEREAS, House Ways and Means Chairman Ross Hunter recently stated that a cut from the current biennium in payments to public schools of the June payment is a “**foregone conclusion – unless something more attractive comes up**”; and

WHEREAS, the June payment to schools represents 6% of annual school funding or approximately \$400 million and approximately \$400 million in reduced State funding equates to the reduction of about 5,000 teachers; and

WHEREAS, a reduction of 5,000 teachers would harm the future of one million school children; and

WHEREAS, the budget shortfall for the next biennium is now over \$5 billion and delaying funding for schools would increase the budget shortfall for the next biennium by approximately \$400 million; and

WHEREAS, our State is already 49<sup>th</sup> in the nation in school funding as a percent of income and

WHEREAS, the “paramount duty” of the legislature, according to our State Constitution, is to provide adequate funding for our public schools; and

WHEREAS, the legislature has already cut more than \$2 billion in Education Funding in the past two years, while not a single dollar has been cut in tax breaks for corporations that earn more than one billion in profit annually; and

WHEREAS, State tax exemptions for wealthy corporations making more than one billion dollars per year in profit cost our State hundreds of millions of dollars every year; and

WHEREAS, continuing to give hundreds of millions of dollars in tax exemptions to these corporations while failing to pay approximately \$400 million in “Basic Education” funding to schools is contrary to our State constitution, therefore be it

**RESOLVED**, that the Washington State 45<sup>th</sup> Legislative District Democrats call on their Representatives and Senator, other Washington State Legislative Representatives and Senators sponsor legislation to protect schools from destructive budget cuts, including the June 2011 Basic Education payment of approximately \$400 million, by suspending corporate tax exemptions during the current and next biennium for any corporation whose annual profit exceeds one billion dollars; and be it finally

**RESOLVED**, that this resolution be forwarded to the King County Democratic Central Committee for endorsement and to be forwarded to the Washington State Democratic Central Committee for their action.

**Response from the addressee’s is requested listing actions that will be taken in support of the resolution or a listing of reasons why it can not be supported.**

CERTIFICATION

“I certify that the foregoing resolution was endorsed unanimously by the Washington State 45<sup>th</sup> Legislative District Democrats, meeting on \_\_\_\_\_.

(signed) \_\_\_\_\_ (date) \_\_\_\_\_

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