
HOUSE BILL 1494

State of Washington

63rd Legislature

2013 Regular Session

By Representatives Pollet, Moscoso, Hunt, McCoy, Farrell, Bergquist, Reykdal, Appleton, Ryu, Roberts, Jenkins, and Fey

Read first time 01/29/13. Referred to Committee on Finance.

1 AN ACT Relating to providing additional funding for the state's
2 higher education institutions and their students; amending RCW
3 83.100.040; and creating a new section.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** INTENT. The legislature finds that the per-
6 student level of funding at each of our state's higher education
7 institutions fails to reach the sixtieth percentile of peer level
8 funding as directed in RCW 28B.15.068. The legislature finds further,
9 that steep tuition increases levied over the past several biennia are
10 threatening to place the opportunity for a higher education out of the
11 reach of our state's middle class. Therefore, the legislature intends
12 to provide additional funding for our state's higher education
13 institutions and their students.

14 **Sec. 2.** RCW 83.100.040 and 2010 c 106 s 234 are each amended to
15 read as follows:

16 (1) A tax in an amount computed as provided in this section is
17 imposed on every transfer of property located in Washington. For the

1 purposes of this section, any intangible property owned by a resident
2 is located in Washington.

3 (2)(a) Except as provided in (b) of this subsection, the amount of
4 tax is the amount provided in the following table:

5
6

If Washington Taxable		The amount of Tax Equals		Of Washington
Estate is at least	But Less Than	Initial Tax Amount	Plus Tax Rate %	Taxable Estate Value
9 \$0	\$1,000,000	\$0	((10.00%)) <u>20.00%</u>	\$0
10 \$1,000,000	\$2,000,000	\$100,000	((14.00%)) <u>28.00%</u>	\$1,000,000
11 \$2,000,000	\$3,000,000	\$240,000	((15.00%)) <u>30.00%</u>	\$2,000,000
12 \$3,000,000	\$4,000,000	\$390,000	((16.00%)) <u>32.00%</u>	\$3,000,000
13 \$4,000,000	\$6,000,000	\$550,000	((17.00%)) <u>34.00%</u>	\$4,000,000
14 \$6,000,000	\$7,000,000	\$890,000	((18.00%)) <u>36.00%</u>	\$6,000,000
15 \$7,000,000	\$9,000,000	\$1,070,000	((18.50%)) <u>37.00%</u>	\$7,000,000
16 \$9,000,000		\$1,440,000	((19.00%)) <u>38.00%</u>	\$9,000,000

17 (b) If any property in the decedent's estate is located outside of
18 Washington, the amount of tax is the amount determined in (a) of this
19 subsection multiplied by a fraction. The numerator of the fraction is
20 the value of the property located in Washington. The denominator of
21 the fraction is the value of the decedent's gross estate. Property
22 qualifying for a deduction under RCW 83.100.046 must be excluded from
23 the numerator and denominator of the fraction.

24 (3) The tax imposed under this section is a stand-alone estate tax
25 that incorporates only those provisions of the internal revenue code as
26 amended or renumbered as of January 1, 2005, that do not conflict with
27 the provisions of this chapter. The tax imposed under this chapter is
28 independent of any federal estate tax obligation and is not affected by
29 termination of the federal estate tax.

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