
HOUSE BILL 2615

State of Washington

54th Legislature

1996 Regular Session

By Representatives D. Sommers, Crouse, Fuhrman, Sterk, Sheahan and Pelesky

Read first time 01/15/96. Referred to Committee on Capital Budget.

1 AN ACT Relating to real estate excise taxes for local capital
2 projects; amending RCW 82.45.060; and providing an effective date.

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

4 **Sec. 1.** RCW 82.45.060 and 1987 c 472 s 14 are each amended to read
5 as follows:

6 (1) There is imposed an excise tax upon each sale of real property
7 at the rate of one and twenty-eight one-hundredths percent of the
8 selling price.

9 (2) An amount equal to seven and seven-tenths percent of the
10 proceeds of this tax to the state treasurer shall be deposited in the
11 public works assistance account created in RCW 43.155.050.

12 ~~((2) There is imposed an additional excise tax through June 30,~~
13 ~~1989, upon each sale of real property at the rate of six one-hundredths~~
14 ~~of one percent of the selling price. The tax imposed under this~~
15 ~~subsection shall be deposited in the conservation area account under~~
16 ~~RCW 79.71.110.)) (3) An amount equal to forty percent of the proceeds~~
17 ~~of this tax shall be distributed to a city for each sale of real~~
18 ~~property within its corporate limits or distributed to the county for~~
19 ~~each sale of real property within the unincorporated area of the~~

1 county. Moneys distributed under this section shall be used solely for
2 financing capital projects as defined in RCW 82.46.010(6).

3 NEW SECTION. **Sec. 2.** This act shall take effect July 1, 1996.

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