
SENATE BILL 5516

State of Washington

55th Legislature

1997 Regular Session

By Senators Horn, West and Schow

Read first time 01/29/97. Referred to Committee on Ways & Means.

1 AN ACT Relating to exempting goodwill of businesses from property
2 taxation; amending RCW 84.36.070; and creating a new section.

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

4 **Sec. 1.** RCW 84.36.070 and 1974 ex.s. c 118 s 1 are each amended to
5 read as follows:

6 The following intangible property shall be exempt from ad valorem
7 taxation: All moneys and credits including mortgages, notes, accounts,
8 certificates of deposit, tax certificates, judgments, state, county and
9 municipal bonds and warrants and bonds and warrants of other taxing
10 districts, bonds of the United States and of foreign countries or
11 political subdivisions thereof and the bonds, stocks or shares of
12 private corporations, goodwill of businesses, private nongovernmental
13 personal service contracts or private nongovernmental athletic or
14 sports franchises or private nongovernmental athletic or sports
15 agreements provided that such contracts, franchises or agreements do
16 not pertain to the use or possession of tangible personal or real
17 property or to any interest in tangible personal or real property.

1 NEW SECTION. **Sec. 2.** This act applies to taxes levied for
2 collection in 1998 and thereafter.

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