

2696

Sponsor(s): Representatives Morris, DeBolt, Linville, Mielke, Doumit, Koster, Kessler and Gardner

Brief Title: Extending exemptions from timber compensating taxes.

HB 2696 - DIGEST

Provides that forest land acquired in an eligible exchange shall be classified as forest land and valued under RCW 84.33.120. For the purposes of this section, "eligible exchange" means one that qualifies for an exemption from compensating tax under RCW 84.33.120(9)(a) or 84.33.140(5)(a).

Declares that a sale of forest land in an eligible exchange, as defined in this act, is exempt from tax under chapter 82.45 RCW.