

1756

Sponsor(s): Representatives Thomas and Dunshee

Brief Title: Exempting certain land exchanges with the federal government from real estate excise tax.

HB 1756 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Declares that an exchange of real estate is exempt from tax under chapter 82.45 RCW if all of the following conditions are met:
(1) The exchange consists of a transfer of privately owned real estate for land administered by the federal secretary of agriculture as part of a national forest;

(2) the exchange has been specifically authorized by an act of the congress of the United States; and

(3) the values of the exchanged parcels are equal, or if not equal, have been equalized in a manner provided by the act of congress authorizing the exchange.