

HB 1920 - H AMD 447

By Representative Hansen

ADOPTED 04/16/2013

1 On page 2, beginning on line 8, after "(4)" strike all material
2 through "(5)" on line 14 and insert "The legislature further finds
3 that: The Bracken decision held certain qualified terminable interest
4 property (QTIP) of married couples was transferred without incurring
5 Washington state estate tax liability, which: (a) Creates an inequity
6 never intended by the legislature because unmarried individuals did not
7 enjoy any similar opportunities to avoid or greatly reduce their
8 potential Washington estate tax liability; and (b) may create disparate
9 treatment between QTIP property and other property transferred between
10 spouses that is eligible for the marital deduction.

11 (5) Therefore, the legislature finds that it is necessary to
12 reinstate the legislature's intended meaning when it enacted the estate
13 tax, restore parity between married couples and unmarried individuals,
14 restore parity between QTIP property and other property eligible for
15 the marital deduction, and prevent the adverse fiscal impacts of the
16 Bracken decision by reaffirming its intent that the term "transfer" as
17 used in the Washington estate and transfer tax is to be given its
18 broadest possible meaning consistent with established United States
19 supreme court precedents, subject only to the limits and exceptions
20 expressly provided by the legislature.

21 (6)"

EFFECT: Makes revisions to the intent language.

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