

2 **SSB 5286** - S AMD - 134
3 By Senators Loveland and Snyder

4 NOT ADOPTED 3/13/97

5 Strike everything after the enacting clause and insert the
6 following:

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

9 The following intangible property shall be exempt from ad valorem
10 taxation:

11 (1) All moneys and credits including mortgages, notes, accounts,
12 certificates of deposit, tax certificates, judgments, state, county and
13 municipal bonds and warrants and bonds and warrants of other taxing
14 districts, bonds of the United States and of foreign countries or
15 political subdivisions thereof and the bonds, stocks or shares of
16 private corporations(~~(-)~~);

17 (2) Private nongovernmental personal service contracts (~~(or)~~),
18 private nongovernmental athletic or sports franchises, or private
19 nongovernmental athletic or sports agreements provided that (~~(such)~~)
20 the contracts, franchises or agreements do not pertain to the use or
21 possession of tangible personal or real property or to any interest in
22 tangible personal or real property; and

23 (3) Trademarks, trade names, brand names, patents, copyrights, and
24 trade secrets, licenses, permits, core deposits of financial
25 institutions, noncompete agreements, customer lists, patient lists,
26 favorable contracts, favorable financing agreements, reputation,
27 exceptional management, prestige, good name, trained workforce, or
28 integrity of a business.

29 NEW SECTION. **Sec. 2.** If any provision of this act or its
30 application to any person or circumstance is held invalid, the
31 remainder of the act or the application of the provision to other
32 persons or circumstances is not affected.

33 NEW SECTION. **Sec. 3.** This act is effective for taxes levied for
34 collection in 1998 and thereafter."

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4 On page 1, line 1 of the title, after "property;" strike the
5 remainder of the title and insert "amending RCW 84.36.070; and creating
6 a new section."

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