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SENATE BILL 6571

State of Washington 63rd Legislature 2014 Regular Session

By Senators Hill, Mullet, Litzow, McAuliffe, Dammeier, and Tom Read first time 02/20/14. Referred to Committee on Ways & Means.

AN ACT Relating to providing education funding from sales tax revenues from remote sellers; and adding a new section to chapter 82.08 RCW.

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

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5 <u>NEW SECTION.</u> **Sec. 1.** A new section is added to chapter 82.08 RCW 6 to read as follows:

- (1) If either contingency in RCW 82.08.050(12) occurs, the department, in consultation with the economic and revenue forecast work group created in RCW 82.33.040, must annually estimate the anticipated net increase in state sales tax revenues resulting from remote sellers collecting and remitting sales tax on retail sales to buyers located in this state.
- (2) Annually, beginning in the fiscal year during which either of the contingencies in RCW 82.08.050(12) occurred, the department must notify the state treasurer of the estimated amount determined under subsection (1) of this section for that fiscal year. On the last working day of the fiscal year, the state treasurer must transfer such amount from the general fund to the education legacy trust account created in RCW 83.100.230.

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(3) For purposes of this section, "net increase" means the increase in state sales tax revenues received by the state resulting from remote sellers collecting and remitting sales tax on retail sales to buyers located in this state, which must reflect any vendor compensation the state is required to provide sellers as a condition to requiring remote sellers to collect sales tax on sales to Washington consumers.

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