

SHB 1209 - S AMD TO FI COMM AMD (S-4536.2/18) 825
By Senator Schoesler

NOT ADOPTED 03/02/2018

1 Beginning on page 1, line 3 of the amendment, strike all material
2 through page 5, line 23 and insert the following:

3 "NEW SECTION. **Sec. 1.** The joint legislative audit and review
4 committee is directed to review the amount of business and occupation
5 taxes collected by the state from financial institutions that accept
6 public funds and to deliver a report on their findings to the
7 legislature by December 31, 2020. The report must include:

8 (1) A list of all financial institutions, by county, that accept
9 public deposits;

10 (2) The amount of public funds held by all public depositories;
11 and

12 (3) The total business and occupation tax collected from
13 financial institutions that accept public deposits for the years
14 2016, 2017, 2018, and 2019."

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15 On page 5, line 25 of the title amendment, after "insert" strike
16 the remainder of the title amendment and insert "and creating a new
17 section."

EFFECT: Removes provisions allowing credit unions to accept deposits over insured amounts in counties with a population of 300,000 persons or less and requires the Joint Legislative Audit and Review Committee to report the amount of B&O taxes collected from financial institutions that accept public funds and report their findings by December 31, 2020.

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