**2167-S AMH VANW H3166.2 - NOT FOR FLOOR USE**

**SHB 2167** - H AMD **873**

By Representative Van Werven

**NOT ADOPTED 04/26/2019**

On page 4, after line 21, insert the following:

"NEW SECTION. **Sec.**  A new section is added to chapter 82.04 RCW to read as follows:

(1) In computing the tax imposed under this chapter, a credit is allowed for all taxes paid during the calendar year on interest received by financial institutions for student loans issued.

(2) A person claiming the credit under this section is subject to all the requirements of chapter 82.32 RCW. A credit earned during one calendar year may be carried over to be credited against taxes incurred in the subsequent calendar year, but may not be carried over a second year. Credits carried over must be applied to tax liability before new credits. No refunds may be granted for credits under this section.

(3) A person claiming the credit provided in this section must file a complete annual tax performance report with the department under RCW 82.32.534.

NEW SECTION. **Sec.**  The provisions of RCW 82.32.805 and 82.32.808 do not apply to section 2 of this act."

Correct the title.

EFFECT: Provides a B&O credit for financial institutions on the interest received on student loans.