

SHB 2167 - H AMD 873

By Representative Van Werven

NOT ADOPTED 04/26/2019

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

2 "NEW SECTION. **Sec. 3.** A new section is added to chapter 82.04
3 RCW to read as follows:

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

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

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

17 NEW SECTION. **Sec. 4.** The provisions of RCW 82.32.805 and
18 82.32.808 do not apply to section 2 of this act."

19 Correct the title.

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

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