

**SHB 2167 - H AMD 874**

By Representative Young

**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 agricultural 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 agricultural loans.

--- END ---