SSB 5096 - S AMD TO S AMD (S-1657.6/21) **426**
      By Senator Wilson, L.

                                    NOT ADOPTED 03/06/2021

1   On page 6, line 23, after "(1)" insert "(a)"

2   On page 6, after line 30, insert the following:
3   "(b) In addition to the deduction under (a) of this subsection
4 (1), in computing tax under this chapter for a taxable year, a
5 taxpayer may deduct from the measure of tax the amount of adjusted
6 capital gain derived in the taxable year from the sale of assets, or
7 the transfer of the taxpayer's interest, in a qualified family-owned
8 small business to a family member, to the extent that such adjusted
9 capital gain would otherwise be included in the taxpayer's Washington
10 capital gains."

11   On page 7, line 37, after "percent" insert "less the percentage,
12 not to exceed 90 percent, of a sale or transfer to a family member"

        EFFECT: Provides a total tax deduction for any sale or transfer
      to a family member.

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