

WSR 23-12-085
PREPROPOSAL STATEMENT OF INQUIRY
DEPARTMENT OF REVENUE
[Filed June 6, 2023, 4:36 p.m.]

Subject of Possible Rule Making: Chapter 82.87 RCW, Excise tax on capital gains.

Statutes Authorizing the Agency to Adopt Rules on this Subject: RCW 82.01.060(2) and 82.32.300.

Reasons Why Rules on this Subject may be Needed and What They Might Accomplish: Effective January 1, 2022, chapter 82.87 RCW imposes an excise tax on sales or exchanges of long-term capital assets. This rule making will seek to provide clarifying information, such as definitions, and additional information on exemptions, deductions, and allocation of gains.

Process for Developing New Rule: Parties interested in this rule making may contact the individual listed below. The public may also participate by providing written comments throughout this rule making or giving oral testimony at the public meeting or public hearing.

Interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication by contacting Michael Hwang, 6400 Linderson Way S.W., P.O. Box 47453, Tumwater, WA 98504, phone 360-534-1575, email MichaelHw@dor.wa.gov, website dor.wa.gov.

Additional comments: The department plans to share a preliminary rule draft before the public meeting. Written comments may be submitted to Michael Hwang using one of the contact methods above. Meeting on Wednesday, July 12, 2023, at 10:00 a.m., telephonic/internet meeting only. Contact CathyH@dor.wa.gov for dial-in/login information.

June 6, 2023
Atif Aziz
Rules Coordinator