

SENATE BILL 5319

State of Washington 52nd Legislature 1991 Regular Session

By Senators Sutherland, McDonald, Bauer, L. Smith and Amondson.

Read first time January 28, 1991. Referred to Committee on Ways & Means.

1 AN ACT Relating to a business and occupation tax credit for
2 services and information provided to the state by a public safety
3 testing laboratory; and adding a new section to chapter 82.04 RCW.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 82.04 RCW
6 to read as follows:

7 (1) There may be credited against the tax imposed by this chapter,
8 the value of services and information relating to setting of standards
9 and testing for public safety provided to the state of Washington,
10 without charge, at the state's request, by a nonprofit corporation that
11 is:

12 (a) Organized and operated for the purpose of setting standards and
13 testing for public safety; and

14 (b) Exempt from federal income tax under section 501(c)(3) of the
15 Internal Revenue Code of 1986, as amended; and

1 (c) Organized with no direct or indirect industry affiliation.

2 (2) The value of the services and information requested by the
3 state and provided to the state, without charge, shall be determined by
4 the allocation of the cost method using generally accepted accounting
5 standards.

6 (3) The credit allowed under this section shall be limited to the
7 amount of tax imposed by this chapter. Any unused excess credit in a
8 reporting period may be carried forward to future reporting periods for
9 a maximum of one year.