

2197

Sponsor(s): Representative Brekke

Brief Description: Modifying the taxation of income from intangible personal property.

HB 2197 - DIGEST

Imposes a tax on the privilege of ownership of intangible personal property.

Defines "intangible property" as property exempted from ad valorem taxation under RCW 84.36.070.

Provides that the tax, with certain exceptions, shall be one percent of the income derived therefrom.

Requires trustees and agents to file annual reports on intangible property in their possession.