

CERTIFICATION OF ENROLLMENT

SENATE BILL 5631

Chapter 324, Laws of 1998

55th Legislature
1998 Regular Session

EDUCATION LOAN GUARANTEE SERVICES--BUSINESS AND OCCUPATION TAX
EXEMPTION

EFFECTIVE DATE: 6/11/98

Passed by the Senate February 11, 1998

YEAS 46 NAYS 0

BRAD OWEN

President of the Senate

Passed by the House March 10, 1998

YEAS 94 NAYS 0

CLYDE BALLARD

**Speaker of the
House of Representatives**

Approved April 3, 1998

CERTIFICATE

I, Mike O Connell, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SENATE BILL 5631** as passed by the Senate and the House of Representatives on the dates hereon set forth.

MIKE O'CONNELL

Secretary

FILED

April 3, 1998 - 3:01 p.m.

GARY LOCKE

Governor of the State of Washington

**Secretary of State
State of Washington**

SENATE BILL 5631

Passed Legislature - 1998 Regular Session

State of Washington 55th Legislature 1997 Regular Session

By Senators Wood, Jacobsen and Oke

Read first time 02/04/97. Referred to Committee on Higher Education.

1 AN ACT Relating to imposition of the business and occupation tax on
2 education loan guarantee services; and amending RCW 82.04.367.

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

4 **Sec. 1.** RCW 82.04.367 and 1987 c 433 s 1 are each amended to read
5 as follows:

6 This chapter does not apply to gross income received by nonprofit
7 organizations exempt from federal income tax under section 501(c)(3) of
8 the internal revenue code of 1954, as amended, that:

9 (1) Are guarantee agencies under the federal guaranteed student
10 loan program or that issue debt to provide or acquire student loans; or

11 (2) Provide guarantees for student loans made through programs
12 other than the federal guaranteed student loan program.

Passed the Senate February 11, 1998.

Passed the House March 10, 1998.

Approved by the Governor April 3, 1998.

Filed in Office of Secretary of State April 3, 1998.