

5523

Sponsor(s): Senators Horn, Rossi and Snyder

Brief Description: Authorizing an offset for certain overpayments of tax concerning leased equipment.

SB 5523 - DIGEST

(DIGEST AS ENACTED)

Declares that, in addition to the procedure set forth in RCW 82.32.060 and as an exception to the four-year period explicitly set forth in RCW 82.32.060, an offset for a tax that has been paid in excess of that properly due may be taken under the following conditions: (1) The tax paid in excess of that properly due was sales tax paid on the purchase of property acquired for leasing; (2) the taxpayer was at the time of purchase entitled to purchase the property at wholesale under RCW 82.04.060; and (3) the taxpayer substantiates that sales tax was paid at the time of purchase and that there was no intervening use of the equipment by the taxpayer.