

HB 2971 - DIGEST

Limits tax preferences that have been the subject of administrative or judicial appeals.

Reaffirms the legislature's intent in establishing the direct sellers' exemption and prevents the loss of revenues resulting from the expanded interpretation of the exemption.

Restores the business and occupation tax deduction in RCW 82.04.4292 (interest on investments or loans secured by mortgages or deeds of trust) to ensure that it conforms with the legislature's original intent.

Narrows the business and occupation tax exemption provided for slaughtering, breaking, and/or processing perishable meat products and/or selling such products at wholesale.

Narrows the tax preference provided to fruit and vegetable manufacturers.