

SB 5840 - DIGEST

Imposes an additional business and occupation tax, on persons engaging in business activities that are subject to tax under any other section of chapter 82.04 RCW, that is equal to the tax payable under all other sections of chapter 82.04 RCW multiplied by 14.7 percent.

Allows a business and occupation tax deduction of no more than sixteen thousand six hundred sixty-seven dollars multiplied by the number of months in the reporting period.

Authorizes the department of revenue to relieve a person of the requirement to file returns and pay taxes otherwise due under chapter 82.04 RCW (B&O taxes) and chapter 82.16 RCW (public utility taxes) if certain conditions are met.