**2167-S AMH SUTH H3171.1 - NOT FOR FLOOR USE**

**SHB 2167** - H AMD **879**

By Representative Sutherland

**NOT ADOPTED 04/26/2019**

On page 4, after line 21, insert the following:

"NEW SECTION. **Sec.**  A new section is added to chapter 82.04 RCW to read as follows:

(1) In computing the tax imposed under this chapter, a credit is allowed for all taxes paid during the calendar year on interest received by financial institutions for loans issued under the federal community reinvestment act in Title 12 U.S.C. 2901 et seq.

(2) A person claiming the credit under this section is subject to all the requirements of chapter 82.32 RCW. A credit earned during one calendar year may be carried over to be credited against taxes incurred in the subsequent calendar year, but may not be carried over a second year. Credits carried over must be applied to tax liability before new credits. No refunds may be granted for credits under this section.

(3) A person claiming the credit provided in this section must file a complete annual tax performance report with the department under RCW 82.32.534.

NEW SECTION. **Sec.**  The provisions of RCW 82.32.805 and 82.32.808 do not apply to section 2 of this act."

Correct the title.

EFFECT: Provides a B&O credit for financial institutions on the interest received on loans issued under the federal Community Reinvestment Act.